Top 300 U.S. Thrift Institutions

In Order of Deposits June 30, 1989, Compared with June 30, 1988

Rank 6/89		Deposits June 30, 1989	Deposits June 30, 1988	Rank 6/88	Gain in Rank	Deposits Dec. 31, 1988	Rank 12/88	Gain in Rank	Capital 6/30/89	Capital to Assets (%)	Charter Type 6/89	Insur. Type 6/89
201	Chase Federal Bank, Miami	1,153,256,000	1,195,172,301	190		1,192,070,861	190		48,545,000	3.03	1	2
202	Roosevelt Bank, FSB, Chesterfield, Mo.	1,144,995,782	1,160,578,000	197		1,162,810,813	198		113,404,470	4.37	2	2
203	Columbia Federal Savings Bank, Queens, New York	1,137,848,155	996,926,000	226	+ 23	1,092,120,211	215	+12	79,017,359	5.33	1	2
204	Norstar Bank Central New York, Syracuse	1,123,475,000	1,209,057,000	181		1,170,322,000	192		94,382,000	6.82	2	1
205	United Postal Savings Assn., St. Louis, Mo.	1,123,151,000	1,166,210,000	194		1,167,407,000	195		88,504,000	6.37	3	2
206	Standard Federal Savings & Loan Assn., Chicago	1,113,164,000	893,136,432	250	+ 44	1,127,835,904	206		66,177,000	5.54	3	2
207	Horizon Federal Savings Bank, Wilmette, Ill.	1,104,877,000	1,032,296,000	217	+ 10	1,054,603,000	220	+13	4,824,000	0.37	1	2
208	First Federal Savings & Loan Assn., Lincoln, Neb.	1,103,162,000	1,071,031,000	210	+2	1,115,913,883	211	+3	56,755,000	4.58	3	2
209	Freedom Savings & Loan Assn., Tampa, Fla.	1,101,710,000	1,171,259,000	193		1,127,014,000	207		(369,580,000)	(34.15)	3	2
210	State Savings Bank, Columbus, Ohio	1,087,630,000	1,144,232,000	200		1,200,310,000	187		94,993,000	6.72	4	2
211	Roosevelt Savings Bank, Garden City, N.Y.	1,085,126,000	954,218,000	239	+ 28	1,017,511,000	229	+18	62,777,000	5.01	1	1
212	Baltimore Federal Financial, FSA	1,074,623,000	1,284,402,000	167		1,241,765,000	177		(142,475,000)	(9.05)	3	2
213	Sandia Federal Savings & Loan Assn., Albuquerque, N.M.	1,063,235,000	1,160,582,000	196		1,075,413,000	217	+4	(611,256,000)	(84.88)	4	2
214	Security Savings & Loan Assn., Scottsdale, Ariz.	1,063,113,000	1,033,033,000	216	+2	1,051,702,000	222	+8	(516,280,000)	(92.22)	4	2
215	First Atlantic Savings, South Plainfield, N.J.	1,055,226,000	1,024,796,000	220	+5	1,099,822,000	213		35,894,000	2.63	3	2
216	County Bank, Santa Barbara, Calif.	1,045,460,000	1,029,243,000	218	+2	1,120,254,000	210		40,890,000	2.89	2	2
217	Wilmington Savings Fund Society FSB, Del.	1,045,287,000	1,008,145,000	224	+7	1,042,136,000	225	+8	96,217,000	6.74	2	1
218	Southeast Bank for Savings, FSB, Jacksonville, Fla.	1,044,567,000	988,142,000	229	+ 11	1,121,044,000	209		84,932,000	6.67	2	2
219	Security Savings Bank, SLA, Vineland, N.J.	1,043,092,000	916,428,000	244	+ 25	992,119,000	236	+17	75,498,000	4.98	2	2
220	Connecticut Savings Bank, New Haven	1,041,893,000	1,027,198,000	219		1,050,551,000	223	+3	86,702,000	6.55	1	1
221	Superior Bank, FSB, Hinsdale, Ill.	1,036,927,000	1,218,291,000	180		1,137,473,000	204		44,459,000	2.61	2	2
222	Anchor Savings & Loan Assn., Madison, Wis.	1,036,577,000	1,044,623,243	214		1,053,559,753	221		62,622,000	4.78	3	2
223	Republic Federal Savings & Loan Assn., Los Angeles	1,034,760,000	963,000,000	234	+ 11	1,012,802,000	233	+10	66,252,000	3.23	4	2
224	The First, FA, Orlando, Fla.	1,032,622,000	1,043,337,000	215		1,045,458,560	224		46,034,000	3.63	3	2
225	Amoskeag Bank, Manchester, N.H.	1,025,765,000	956,347,000	238	+ 13	1,083,749,000	216		84,289,000	5.51	2	1
226	Columbia Savings Bank, SLA, Fair Lawn, N.J.	1,018,034,868	990,112,751	228	+2	1,014,495,000	231	+5	5,267,974	0.42	3	2
227	American Savings Bank, FSB, Honolulu	1,016,126,000	.....	...		966,293,000	240	+13	122,618,000	7.85	2	2
228	Pacific Southwest Savings Bank, FSB, Corpus Christi, Tex.	1,014,000,000	.....	...		1,059,601,000	219		24,896,000	2.08	2	2
229	Ridgewood Savings Bank, Queens, New York	995,710,000	1,023,267,000	221		1,015,117,348	230	+1	118,762,000	10.64	1	1
230	ComFed Savings Bank, Lowell, Mass.	992,383,000	909,821,000	245	+ 15	1,012,212,000	234	+4	78,823,000	4.70	2	2
231	Pacific Savings Bank, Costa Mesa, Calif.	988,571,000	986,656,000	230		1,019,046,000	228		(260,147,000)	(25.09)	3	2
232	South Boston Savings Bank, Boston	987,219,000	1,051,372,000	213		1,004,771,000	235	+3	103,574,000	7.25	2	1
233	Metropolitan Federal Bank of Iowa, Mason City	979,870,000	.....	...		1,039,453,000	226		49,944,000	4.10	2	2
234	First Federal Savings Bank & Trust, Pontiac, Mich.	971,000,000	933,000,000	242	+8	1,013,136,000	232		60,800	0.00	4	2
235	Morris Savings Bank, Morristown, N.J.	970,906,000	962,890,000	235		1,020,676,000	227		67,112,000	6.13	2	1
236	Mutual Savings Bank of Wisconsin, Milwaukee	967,039,000	887,183,000	253	+ 17	990,397,429	237	+1	93,765,000	8.60	1	2
237	Security First Fed. S & L Assn., Daytona Beach, Fla.	961,198,000	1,004,315,000	225		988,551,000	238	+1	23,297,000	1.98	3	2
238	Hunter Savings Assn., Cincinnati	955,172,000	960,093,000	236		963,120,000	241	+3	82,323,000	6.48	4	2
239	Coreast Savings Bank, FSB, Richmond	954,068,000	941,906,000	241	+2	980,897,000	239		51,026,000	4.17	2	2
240	Sun State Savings & Loan Assn., Phoenix, Ariz.	948,427,000	833,942,000	268	+ 28	883,909,000	256	+16	(92,873,000)	(9.29)	3	2
241	New Bedford Institution for Savings, Mass.	936,119,000	759,327,000	298	+ 57	930,420,000	248	+7	213,649,000	18.36	2	1
242	Mid-America Federal Savings & Loan Assn., Columbus, Ohio	935,750,000	950,539,000	240		949,275,000	243	+1	11,295,000	0.87	3	2
243	BancPlus Savings Assn., Pasadena, Tex.	932,986,000	667,441,000	342	+ 99	922,467,000	249	+6	(356,399,000)	(56.26)	4	2
244	American Charter Federal S & L Assn., Lincoln, Neb.	932,978,000	927,250,000	243		948,079,000	244		2,660,000	0.18	3	2
245	Ameribanc Savings Bank, Annandale, Va.	925,116,000	881,456,000	254	+9	900,664,000	252	+7	65,249,000	5.11	2	2
246	Franklin Federal Bancorp, FSB, Austin, Tex.	920,743,000	.....	...		1,316,300,000	166		29,863,000	1.75	2	2
247	Metropolitan Federal S & L Assn., Nashville, Tenn.	919,113,000	889,889,000	252	+5	911,713,000	251	+4	86,579,000	7.53	4	2
248	First Home Federal Savings & Loan Assn., Greensboro, N.C.	917,870,000	860,651,000	260	+ 12	881,754,000	257	+9	42,572,000	3.37	4	2
249	Broadview Savings Bank, Cleveland	917,110,000	1,346,779,000	157		1,125,375,000	208		(37,850,000)	(2.32)	4	2
250	Mechanics & Farmers Savings Bank, FSB, Bridgeport, Conn.	917,023,542	979,264,000	231		946,981,966	245		72,679,289	5.53	1	1
251	Ponce Federal Bank, FSB, P.R.	912,973,160	614,018,226	...		705,850,031	325	+74	65,341,511	4.84	4	2
252	Second National Federal Savings Bank, Salisbury, Md.	907,065,000	778,149,000	287	+ 35	860,947,000	262	+10	46,876,000	3.39	2	2
253	Duval Fed. Savings & Loan Assn., Jacksonville, Fla.	904,150,000	959,974,000	237		960,769,000	242		4,422,000	0.39	3	2
254	Springfield Institution for Savings, Mass.	903,874,000	867,833,000	256	+2	885,675,000	254		95,842,000	9.25	1	1
255	Victoria Savings Assn., Tex.	901,110,000	742,315,000	307	+ 52	848,197,000	265	+10	(181,900,000)	(23.23)	3	2
256	First Indiana Bank, FSB, Indianapolis	900,663,000	703,477,000	322	+ 66	731,807,000	311	+55	72,837,000	5.33	2	2
257	Pathway Financial, FA, Chicago	900,354,000	991,604,000	227		944,717,000	247		38,943,000	3.39	4	2
258	Great Financial Federal S & L Assn., Louisville, Ky.	887,817,000	859,550,633	263	+5	869,645,078	260	+2	98,058,000	9.51	3	2
259	Hawthorne Savings & Loan Assn., Calif.	883,506,311	829,430,896	269	+ 10	864,343,351	261	+2	77,401,280	7.70	4	2
260	Standard Federal Savings Bank, Gaithersburg, Md.	872,972,444	810,140,000	276	+ 16	895,847,000	253		50,009,375	3.00	4	2
261	Commerce Savings Assn., San Antonio, Tex.	867,621,000	740,383,000	311	+ 50	800,482,000	282	+21	(112,904,000)	(14.50)	4	2
262	Eastern Savings Bank, Lynn, Mass.	866,040,000	791,930,000	283	+ 21	838,756,000	270	+8	97,708,000	9.91	1	1
263	Worcester County Institution for Savings, Worcester, Mass	856,376,000	744,057,786	306	+ 43	819,697,000	278	+15	147,894,000	13.12	2	1
264	Olympic Federal Savings & Loan Assn., Berwyn, Ill.	850,725,000	752,248,000	302	+ 38	800,324,000	283	+19	24,748,000	2.16	3	2
265	Mid-State Federal Savings Bank, Ocala, Fla.	848,358,000	860,137,000	262		875,408,000	259		54,024,000	5.31	2	2
266	Union Federal Savings Bank, Indianapolis	847,661,000	822,915,591	272	+6	845,971,708	266		37,634,000	2.74	2	2
267	Century Federal Savings & Loan Assn., Pasadena, Calif.	847,354,000	863,179,000	259		885,527,000	255		44,152,000	3.91	3	2
268	Commonwealth Federal S & L Assn., Norristown, Pa.	846,810,000	844,779,000	266		858,364,000	264		95,596,000	8.64	3	2
269	Roslyn Savings Bank, N.Y.	836,571,877	792,894,146	281	+ 12	805,088,268	280	+11	113,907,177	11.68	1	1
270	Bexar Savings Assn., San Antonio, Tex.	835,587,000	737,311,000	314	+ 44	799,152,000	284	+14	(315,933,000)	(50.56)	4	2
271	American Federal Bank, FSB, Greenville, S.C.	834,897,000	817,285,000	273	+2	834,298,000	272	+1	38,468,000	3.47	2	2
272	Coast Federal Savings & Loan Assn., Sarasota, Fla.	831,239,000	863,323,834	258		845,073,000	268		94,769,000	7.79	4	2
273	First Capital Financial Corp., Aurora, Colo.	830,825,000	891,205,095	251		875,689,000	258		45,933,000	3.85	4	2
274	American Federal S & L Assn of Iowa, Des Moines	830,044,235	854,494,978	264		832,865,034	274		15,637,000	1.54	3	2
275	Home Savings Bank of Florida, Hollywood	829,139,840	875,569,715	255		859,042,866	263		93,711,494	9.98	3	2
276	Landmark Savings Bank, SSB, LaPlace, La.	827,692,000	684,292,000	334	+ 58	842,265,000	269		73,213,000	7.51	2	2
277	Firstrust Savings Bank, Philadelphia	825,783,000	764,325,000	293	+ 16	811,731,000	279	+2	152,738,000	13.79	2	1
278	Penn Savings Bank, FSB, Wyomissing, Pa.	816,179,000	689,402,000	332	+ 54	749,555,000	302	+24	47,922,000	3.99	2	2
279	Central Federal Savings, FSB, Mineola, N.Y.	812,219,000	751,723,637	303	+ 24	776,125,779	293	+14	223,000	0.02	1	2
280	Poughkeepsie Savings Bank, FSB, N.Y.	810,231,000	895,595,000	249		845,843,000	267		106,466,000	6.27	2	2
281	Harris Savings Assn., Harrisburg, Pa.	803,897,000	780,133,000	286	+5	791,872,000	287	+6	64,147,000	6.71	3	2
282	First Western Savings Assn., Las Vegas, Nev.	803,752,000	827,263,000	270		833,929,351	273		72,771,000	5.53	4	2
283	Northwestern Savings & Loan Assn., Chicago	803,101,000	780,217,000	285	+2	820,337,000	276		122,154,000	10.20	3	2
284	United Federal Savings Bank of Iowa, Des Moines	798,129,000	792,802,000	282		796,212,876	285	+1	24,751,000	2.46	1	2
285	New Hampshire Savings Bank, Concord	798,057,390	758,482,000	299	+ 14	803,719,000	281		54,225,721	5.18	2	1
286	Heritage Federal Savings Bank, Taylor, Mich.	797,763,000	791,010,295	284		915,079,000	250		36,252,000	3.96	1	2
287	New Brunswick Savings Bank, N.J.	796,352,000	723,532,000	318	+ 31	776,952,000	292	+5	58,635,000	6.78	1	1
288	Santander Federal Savings Bank, Bayamon, P.R.	795,204,079	605,566,117	...		606,022,303	...		58,242,791	5.30	2	2
289	American Savings Bank, New Britain, Conn.	794,666,792	754,029,638	301	+ 12	763,327,348	298	+9	96,302,945	10.67	1	1
290	Savers Fed. Savings & Loan Assn., Little Rock, Ark.	789,392,557	795,310,000	278		786,946,000	289		(381,702,799)	(52.30)	4	2
291	Charter Federal Savings Bank, Bristol, Va.	785,076,000	761,635,000	295	+4	743,942,000	306	+15	39,677,000	3.72	2	1
292	Continental Federal Savings Bank, Fairfax, Va.	784,038,000	811,354,942	275		794,896,000	286		62,996,000	5.57	2	2
293	United Savings Bank, FSB, San Francisco	783,718,000	668,156,000	341	+ 48	750,353,000	301	+8	41,734,000	3.97	2	2
294	Stockton Savings & Loan Assn., Calif.	782,534,000	.....	...		.....	...		50,770,000	5.08	4	2
295	Home Savings & Loan Co., Youngstown, Ohio	772,867,000	793,053,861	279		790,387,000	288		60,080,000	7.15	3	2
296	Southwest Savings & Loan Assn., Los Angeles	764,424,000	839,048,000	267		836,851,000	271		(59,675,000)	(8.16)	4	2
297	Home Federal Bank of Tennessee, FSB, Knoxville	761,115,000	762,979,330	294		770,434,000	295		67,202,000	7.94	1	2
298	Staten Island Savings Bank, New York	755,502,000	770,265,000	290		765,612,000	297		71,398,000	8.62	1	1
299	Liberty Savings Bank, FSB, Atlanta	754,841,000	670,891,000	339	+ 40	740,942,000	308	+9	37,417,000	2.87	2	2
300	Queens County Savings Bank, Queens, New York	754,444,848	740,681,002	309	+9	755,528,391	300		70,810,875	8.56	1	1

Data sources: Primary source is American Banker questionnaire sent to the 400 largest thrifts in the nation. For FSLIC-insured thrifts not responding to the American Banker survey, data provided to American Banker by the Federal Home Loan Bank Board were used. For FDIC-insured thrifts not responding to the survey, data provided by **ADP Data Services Division, New York**— from its data base of thrifts reporting to the FDIC on the quarterly "Consolidated Reports of Income and Condition for Savings Banks"— were used. **Total deposits and savings accounts** include: non-interest earning demand and NOW accounts; accounts earning in excess of regular rate in certificates with denominations of $100,000 or more and in other accounts; and accounts earning at or below regular rate in interest-earning NOW accounts, in passbook accounts, and all other accounts, except escrowed accounts. **Capital:** (1) for FSLIC-insured thrifts it is **modified equity capital**, which is basically net worth on a GAAP basis. (To get GAAP net worth, you would subtract from modified equity capital deferred loan losses remaining on the balance sheet and unrecognized losses related to FASB 12— marking to market investments in mutual funds.) (2) for FDIC-insured thrifts capital is **total shareholders' equity,** which is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves less net unrealized loss on marketable equity securities. **Charter Types:** 1-Mutual Savings Bank; 2-Stock Savings Bank; 3-Mutual Savings & Loan Association; 4- Stock Savings & Loan Association. **Insurance Types:** 1-FDIC-Insured; 2-FSLIC-Insured; 3-State Insured. **( )**— A negative.

Compiled by American Banker, Copyright 1989.

Top 300 Thrifts in the United States

Listed Geographically by Order of Size within States

Rank 6/89		Deposits 6/30/89
	ALABAMA	
126	Secor Bank, FSB, Birmingham	1,675,131,000
134	Altus Bank, FSB, Mobile	1,579,329,000
	ARIZONA	
28	Western Savings & Loan Assn., FA, Phoenix, FA	4,621,431,426
32	MeraBank, FSB, Phoenix	4,445,278,000
94	Pima Savings & Loan Assn., Tucson	2,259,319,000
124	Southwest Savings & Loan Assn., Phoenix	1,679,355,000
214	Security Savings & Loan Assn., Scottsdale	1,063,113,000
240	Sun State Savings & Loan Assn., Phoenix	948,427,000
	ARKANSAS	
200	First Federal Savings of Arkansas, FA, Little Rock	1,155,255,000
290	Savers Fed. Savings & Loan Assn., Little Rock	789,392,557
	CALIFORNIA	
1	Home Savings of America, FA, Irwindale	31,550,681,000
2	Great Western Bank, FSB, Beverly Hills	22,335,272,000
3	California Federal Bank, FSB, Los Angeles	16,243,423,000
4	Glendale Federal Bank	15,002,083,000
5	American Savings Bank, Stockton	13,551,324,000
6	First Nationwide Bank, FSB, San Francisco	13,481,206,000
7	Home Fed. Savings & Loan Assn. of San Diego	11,793,002,000
8	Great American Bank, SSB, San Diego	11,310,479,000
10	World Savings, FS&LA, Oakland	10,644,645,000
14	Coast Savings & Loan Assn., Los Angeles	9,265,378,000
16	Columbia Savings & Loan Assn., Beverly Hills	8,168,883,000
17	Imperial Savings Assn., San Diego	8,042,258,000
21	Gibraltar Savings, Beverly Hills	6,784,155,000
26	Citicorp Savings, FS&LA, San Francisco	4,720,213,000
42	Lincoln Savings & Loan Assn., Irvine	3,761,144,000
51	Western Fed. Savings & Loan Assn., Marina Del Rey	3,364,931,000
52	FarWest Savings & Loan Assn., Newport Beach	3,320,290,000
57	Fidelity Federal S & L Assn., Glendale	3,091,318,000
63	Downey Savings & Loan Assn., Newport Beach	2,989,713,000
65	Household Bank FSB, Newport Beach	2,906,881,000
69	Sears Savings Bank, Glendale	2,846,962,000
74	San Francisco Federal Savings & Loan Assn.	2,733,268,000
78	Homestead Savings, FS&LA, Millbrae	2,648,734,000
88	Valley Federal S & L Assn., Van Nuys	2,385,139,000
105	Santa Barbara Savings & Loan Assn.	2,001,904,000
108	Sacramento Savings & Loan Assn.	1,958,346,000
111	Mercury Savings, FS&LA, Huntington Beach	1,916,814,000
127	Bay View Fed. Savings & Loan Assn., San Mateo	1,672,217,000
132	Union Federal Savings Bank, Los Angeles	1,605,496,000
138	Southern California Savings, FS&LA, Beverly Hills	1,547,443,000
140	Beverly Hills Federal Savings Bank	1,539,612,000
141	Eureka Federal Savings & Loan Assn., San Carlos	1,530,782,152
151	First Federal Savings Bank of California, Santa Monica	1,421,693,000
162	Western Financial Savings Bank, Orange	1,324,518,000
196	Pomona First Fed. Savings & Loan Assn.	1,174,109,000
216	County Bank, Santa Barbara	1,045,460,000
223	Republic Federal Savings & Loan Assn., Los Angeles	1,034,760,000
231	Pacific Savings Bank, Costa Mesa	988,571,000
259	Hawthorne Savings & Loan Assn.	883,506,311
267	Century Federal Savings & Loan Assn., Pasadena	847,354,000
293	United Savings Bank, FSB, San Francisco	783,718,000
294	Stockton Savings & Loan Assn.	782,534,000
296	Southwest Savings & Loan Assn., Los Angeles	764,424,000
	COLORADO	
56	Columbia Savings, FS&LA, Englewood	3,128,534,000
93	Bank Western, FSB, Denver	2,282,696,000
273	First Capital Financial Corp., Aurora	830,825,000
	CONNECTICUT	
24	People's Bank, Bridgeport	5,434,799,000
30	Northeast Savings, FA, Hartford	4,510,671,000
61	Society for Savings, Hartford	3,019,693,000
145	First Constitution Bank, New Haven	1,502,251,000
171	Centerbank, Waterbury	1,274,599,000
178	New Haven Savings Bank	1,220,491,258
220	Connecticut Savings Bank, New Haven	1,041,893,000
250	Mechanics & Farmers Savings Bank, FSB, Bridgeport	917,023,542
289	American Savings Bank, New Britain	794,666,792
	DELAWARE	
217	Wilmington Savings Fund Society FSB	1,045,287,000
	FLORIDA	
22	CenTrust Bank, SSB, Miami	6,379,044,000
47	AmeriFirst Bank, Miami	3,464,057,000
54	American Savings & Loan Assn. of Florida, Miami	3,209,169,000
67	Florida Federal Savings Bank, St. Petersburg	2,862,587,000
70	Citizens Federal Bank, FSB, Miami	2,822,881,000
91	Fortune Savings Bank, Clearwater	2,329,195,000
107	Coral Gables Federal Savings & Loan Assn.	1,970,819,000
130	American Pioneer Savings Bank, Orlando	1,651,819,000
147	BankAtlantic, FSB, Fort Lauderdale	1,494,555,000
149	Pioneer Savings Bank, FSB, Clearwater	1,465,304,000
154	Citicorp Savings of Florida, FS&LA, Miami	1,393,996,000
156	Hollywood Federal Savings & Loan Assn.	1,376,979,000
160	Flagler Federal Savings & Loan Assn., Miami	1,346,466,000
161	BancFlorida, FSB, Naples	1,330,654,000
179	Beach Federal Savings & Loan Assn., Boynton Beach	1,219,411,000
192	Commonwealth Savings & Loan Assn., Ft. Lauderdale	1,176,046,000
	FLORIDA (Continued)	
199	Financial Fed. Savings & Loan Assn., Miami Lakes	1,158,845,000
201	Chase Federal Bank, Miami	1,153,256,000
209	Freedom Savings & Loan Assn., Tampa	1,101,710,000
218	Southeast Bank for Savings, FSB, Jacksonville	1,044,567,000
224	The First, FA, Orlando	1,032,622,000
237	Security First Fed. S & L Assn., Daytona Beach	961,198,000
253	Duval Fed. Savings & Loan Assn., Jacksonville	904,150,000
265	Mid-State Federal Savings Bank, Ocala	848,358,000
272	Coast Federal Savings & Loan Assn., Sarasota	831,239,000
275	Home Savings Bank of Florida, Hollywood	829,139,840
	GEORGIA	
77	Georgia Federal Bank, FSB, Atlanta	2,693,839,000
125	Decatur Federal Savings & Loan Assn.	1,677,030,000
137	Fulton Federal Savings Bank, Atlanta	1,554,446,000
299	Liberty Savings Bank, FSB, Atlanta	754,841,000
	HAWAII	
114	HonFed Bank, FSB, Honolulu	1,869,259,000
227	American Savings Bank, FSB, Honolulu	1,016,126,000
	ILLINOIS	
31	Talman Home Federal Savings & Loan Assn., Chicago	4,473,506,000
43	Citicorp Savings of Illinois, FS&LA, Chicago	3,670,976,000
86	St. Paul Federal Bank for Savings, Chicago	2,414,701,000
98	Champion Federal Savings & Loan Assn., Bloomington	2,143,516,000
117	Cragin Federal Bank for Savings, Chicago	1,804,440,000
135	Bell Federal Savings & Loan Assn., Chicago	1,577,193,000
181	United Savings of America, FS&LA, Chicago	1,211,743,384
197	Mid America Federal Savings & Loan Assn., Clarendon Hills	1,165,256,000
206	Standard Federal Savings & Loan Assn., Chicago	1,113,164,000
207	Horizon Federal Savings Bank, Wilmette	1,104,877,000
221	Superior Bank, FSB, Hinsdale	1,036,927,000
257	Pathway Financial, FA, Chicago	900,354,000
264	Olympic Federal Savings & Loan Assn., Berwyn	850,725,000
283	Northwestern Savings & Loan Assn., Chicago	803,101,000
	INDIANA	
256	First Indiana Bank, FSB, Indianapolis	900,663,000
266	Union Federal Savings Bank, Indianapolis	847,661,000
	IOWA	
233	Metropolitan Federal Bank of Iowa, Mason City	979,870,000
274	American Federal S & L Assn of Iowa, Des Moines	830,044,235
284	United Federal Savings Bank of Iowa, Des Moines	798,129,000
	KANSAS	
44	Franklin Savings Assn., Ottawa	3,669,349,000
80	Capitol Federal Savings & Loan Assn., Topeka	2,609,662,000
148	Peoples Heritage Federal S & L Assn., Salina	1,470,115,000
	KENTUCKY	
258	Great Financial Federal S & L Assn., Louisville	887,817,000
	LOUISIANA	
150	Pelican Homestead & Savings Assn., Metairie	1,447,748,000
186	Oak Tree Savings Bank, SSB, New Orleans	1,196,849,000
276	Landmark Savings Bank, SSB, LaPlace	827,692,000
	MAINE	
115	Peoples Heritage Savings Bank, Portland	1,825,353,000
152	Maine Savings Bank, Portland	1,415,248,000
	MARYLAND	
37	Chevy Chase Savings Bank, FSB	4,160,288,000
142	Loyola Federal Savings & Loan Assn., Baltimore	1,516,380,000
212	Baltimore Federal Financial, FSA	1,074,623,000
252	Second National Federal Savings Bank, Salisbury	907,065,000
260	Standard Federal Savings Bank, Gaithersburg	872,972,444
	MASSACHUSETTS	
73	Home Owners Savings Bank, FSB, Boston	2,743,338,000
121	Boston Five Cents Savings Bank FSB	1,736,418,000
166	Heritage NIS Bank for Savings, Northampton	1,308,459,000
183	First Mutual of Boston	1,204,253,000
184	Neworld Bank for Savings, Boston	1,202,606,000
193	Provident Institution for Savings, Boston	1,175,962,040
230	ComFed Savings Bank, Lowell	992,383,000
232	South Boston Savings Bank, Boston	987,219,000
241	New Bedford Institution for Savings	936,119,000
254	Springfield Institution for Savings	903,874,000
262	Eastern Savings Bank, Lynn	866,040,000
263	Worcester County Institution for Savings, Worcester	856,376,000
	MICHIGAN	
23	Standard Federal Bank, Troy	5,809,605,000
27	First Federal of Michigan, Detroit	4,661,805,000
113	Great Lakes Bancorp, Ann Arbor	1,881,651,000
182	D&N Savings Bank, FSB, Hancock	1,205,532,000
234	First Federal Savings Bank & Trust, Pontiac	971,000,000
286	Heritage Federal Savings Bank, Taylor	797,763,000
	MINNESOTA	
49	TCF Bank Savings, FSB, Minneapolis	3,389,760,000
92	First Minnesota Savings Bank, FSB, St. Paul	2,316,422,000
100	Midwest Savings Assn., FA, Minneapolis	2,066,792,000

Continued on Next Page

Top 300 Thrifts in the United States

Listed Geographically by Order of Size within States

Rank 6/89		Deposits 6/30/89
	MISSOURI	
66	Home Savings Assn. of Kansas City, FA	2,863,209,000
83	Community Federal Savings & Loan Assn., St. Louis	2,479,964,000
87	Farm & Home Savings Assn., Nevada	2,398,506,000
202	Roosevelt Bank, FSB, Chesterfield	1,144,995,782
205	United Postal Savings Assn., St. Louis	1,123,151,000
	NEBRASKA	
68	Commercial Federal Savings & Loan Assn., Omaha	2,852,452,000
208	First Federal Savings & Loan Assn., Lincoln	1,103,162,000
244	American Charter Federal S & L Assn., Lincoln	932,978,000
	NEVADA	
168	PriMerit Bank, Las Vegas	1,304,098,000
282	First Western Savings Assn., Las Vegas	803,752,000
	NEW HAMPSHIRE	
225	Amoskeag Bank, Manchester	1,025,765,000
285	New Hampshire Savings Bank, Concord	798,057,390
	NEW JERSEY	
19	City Federal Savings Bank, Bedminster	7,325,155,000
29	Carteret Savings Bank, FA, Morristown	4,615,709,000
36	Howard Savings Bank, Newark	4,337,541,000
72	Hudson City Savings Bank, Paramus	2,777,479,467
139	Collective Federal Savings Bank, Egg Harbor City	1,544,708,000
167	Provident Savings Bank, Jersey City	1,306,455,729
173	Investors Savings & Loan Assn., Millburn	1,243,445,539
195	Crestmont Federal Savings & Loan Assn., Edison	1,174,636,000
215	First Atlantic Savings, South Plainfield	1,055,226,000
219	Security Savings Bank, SLA, Vineland	1,043,092,000
226	Columbia Savings Bank, SLA, Fair Lawn	1,018,034,868
235	Morris Savings Bank, Morristown	970,906,000
287	New Brunswick Savings Bank	796,352,000
	NEW MEXICO	
136	ABQ Bank, FSB, Albuquerque	1,563,360,000
213	Sandia Federal Savings & Loan Assn., Albuquerque	1,063,235,000
	NEW YORK	
11	Goldome, Buffalo	10,595,974,000
12	CrossLand Savings FSB, Brooklyn, New York	9,425,328,000
13	Dime Savings Bank of New York FSB, Garden City	9,301,403,000
15	Empire of America Federal Savings Bank, Buffalo	8,276,042,000
20	Anchor Savings Bank, FSB, Northport	6,822,833,000
34	Dollar Dry Dock Bank, White Plains	4,378,712,000
35	Long Island Savings Bank FSB, Melville	4,352,221,000
39	Green Point Savings Bank, Brooklyn, New York	3,927,324,000
41	First Federal Savings & Loan Assn., Rochester	3,779,784,000
48	American Savings Bank, FSB, White Plains	3,410,673,000
55	Emigrant Savings Bank, New York	3,181,058,000
60	Rochester Community Savings Bank	3,049,272,000
62	Apple Bank For Savings, New York	2,998,534,000
71	Manhattan Savings Bank, New York	2,788,156,626
79	Williamsburgh Savings Bank, Brooklyn, New York	2,648,345,000
84	Seamen's Bank for Savings, FSB, New York	2,479,645,000
90	Astoria Federal Savings & Loan Assn., Queens, New York	2,341,828,000
95	Lincoln Savings Bank, FSB, New York	2,257,156,000
97	Greater New York Savings Bank, New York	2,177,434,000
103	River Bank America, New York	2,022,731,000
120	Albany Savings Bank FSB	1,745,945,000
131	East New York Savings Bank, New York	1,634,458,000
143	Ensign Bank FSB, New York	1,513,685,000
157	Peoples Westchester Savings Bank, Hawthorne	1,375,133,000
165	Fidelity New York, FSB, Floral Park	1,314,102,000
169	Independence Savings Bank, Brooklyn, New York	1,298,977,000
177	Jamaica Savings Bank FSB, Lynbrook	1,221,145,254
187	Columbia Banking Federal S & L Assn., Rochester	1,195,295,906
190	North Side Savings Bank, Bronx, New York	1,187,359,000
191	Onondaga Savings Bank, Syracuse	1,184,012,000
198	Home Savings Bank, Brooklyn, New York	1,164,809,000
203	Columbia Federal Savings Bank, Queens, New York	1,137,848,155
204	Norstar Bank Central New York, Syracuse	1,123,475,000
211	Roosevelt Savings Bank, Garden City	1,085,126,000
229	Ridgewood Savings Bank, Queens, New York	995,710,000
269	Roslyn Savings Bank	836,571,877
279	Central Federal Savings, FSB, Mineola	812,219,000
280	Poughkeepsie Savings Bank, FSB	810,231,000
298	Staten Island Savings Bank, New York	755,502,000
300	Queens County Savings Bank, Queens, New York	754,444,848
	NORTH CAROLINA	
248	First Home Federal Savings & Loan Assn., Greensboro	917,870,000
	NORTH DAKOTA	
81	Metropolitan Federal Bank, FSB, Fargo	2,529,647,000
	OHIO	
46	TransOhio Savings Bank, Cleveland	3,643,597,000
96	Third Federal Savings & Loan Assn., Cleveland	2,254,998,795
104	Citizens Federal Savings & Loan Assn., Dayton	2,015,023,000
153	Ohio Savings Bank, Cleveland	1,396,303,000
158	First Federal Savings Bank, Cleveland	1,374,637,000
159	Cardinal Federal Savings Bank, Cleveland	1,352,195,000
174	First Federal Savings & Loan Assn., Toledo	1,228,914,821
188	Gem Savings Assn., Dayton	1,194,297,000

Rank 6/89		Deposits 6/30/89
	OHIO (Continued)	
210	State Savings Bank, Columbus	1,087,630,000
238	Hunter Savings Assn., Cincinnati	955,172,000
242	Mid-America Federal Savings & Loan Assn., Columbus	935,750,000
249	Broadview Savings Bank, Cleveland	917,110,000
295	Home Savings & Loan Co., Youngstown	772,867,000
	OKLAHOMA	
194	Sooner Federal Savings & Loan Assn., Tulsa	1,175,500,000
	OREGON	
53	Benjamin Franklin Federal S & L Assn., Portland	3,227,889,000
144	Far West Federal Bank, Portland	1,511,979,000
	PENNSYLVANIA	
9	Meritor Savings Bank, Philadelphia	10,794,450,000
25	Atlantic Financial Federal, Bala Cynwyd	5,263,506,000
85	First Federal Savings & Loan Assn., Pittsburgh	2,417,010,000
99	Hill Financial Savings Assn., Red Hill	2,090,863,000
102	Dollar Bank, FSB, Pittsburgh	2,028,564,000
129	Horizon Financial, FA, Southampton	1,664,619,000
164	Beneficial Savings Bank, Philadelphia	1,316,282,000
175	Germantown Savings Bank, Bala Cynwyd	1,228,121,000
185	Landmark Savings Assn., Pittsburgh	1,197,624,000
268	Commonwealth Federal S & L Assn., Norristown	846,810,000
277	Firstrust Savings Bank, Philadelphia	825,783,000
278	Penn Savings Bank, FSB, Wyomissing	816,179,000
281	Harris Savings Assn., Harrisburg	803,897,000
	PUERTO RICO	
172	First Federal Savings Bank, Santurce	1,248,760,095
189	Caguas Central Federal Savings Bank, San Juan	1,192,561,548
251	Ponce Federal Bank, FSB	912,973,160
288	Santander Federal Savings Bank, Bayamon	795,204,079
	RHODE ISLAND	
82	Old Stone Bank, FSB, Providence	2,481,077,000
128	Citizens Savings Bank, Providence	1,671,000,000
	SOUTH CAROLINA	
118	First Federal Savings & Loan Assn., Greenville	1,794,283,000
271	American Federal Bank, FSB, Greenville	834,897,000
	TENNESSEE	
123	Leader Federal Bank for Savings, Memphis	1,686,489,000
247	Metropolitan Federal S & L Assn., Nashville	919,113,000
297	Home Federal Bank of Tennessee, FSB, Knoxville	761,115,000
	TEXAS	
18	First Gibraltar Bank, FSB, Houston	7,585,172,000
38	Sunbelt Savings, FSB, Dallas	4,054,012,058
40	Southwest Savings Assn., Dallas	3,829,915,000
45	University Federal Savings Assn., Houston	3,668,742,000
59	San Jacinto Savings Assn., Houston	3,069,136,000
64	United Savings Assn. of Texas, FSB, Houston	2,952,824,000
75	Bright Banc Savings Assn., Dallas	2,731,172,000
76	Guaranty Federal Savings Bank, Dallas	2,698,606,000
89	Olney Savings & Loan Assn.	2,356,524,097
101	San Antonio Savings Assn., FA	2,036,229,000
109	Bluebonnet Savings Bank, FSB, Dallas	1,937,433,000
110	Guardian Savings & Loan Assn., Houston	1,928,632,600
112	Benjamin Franklin Federal Savings Assn., Houston	1,892,628,000
119	Commonwealth Federal Savings Assn., Houston	1,790,853,000
146	Gill Savings Assn., San Antonio	1,496,147,000
155	American Federal Bank, FSB, Dallas	1,386,520,000
176	Murray Federal Savings & Loan Assn., Dallas	1,221,182,000
228	Pacific Southwest Savings Bank, FSB, Corpus Christi	1,014,000,000
243	BancPlus Savings Assn., Pasadena	932,986,000
246	Franklin Federal Bancorp, FSB, Austin	920,743,000
255	Victoria Savings Assn.	901,110,000
261	Commerce Savings Assn., San Antonio	867,621,000
270	Bexar Savings Assn., San Antonio	835,587,000
	UTAH	
170	American Savings & Loan Assn., Salt Lake City	1,285,004,000
	VIRGINIA	
33	Perpetual Savings Bank, FSB, McLean	4,443,924,000
122	Investors Savings Bank, Richmond	1,701,305,000
133	Trustbank Savings, FSB, McLean	1,595,565,000
180	Columbia First Federal S & L Assn., Arlington	1,216,144,000
239	Coreast Savings Bank, FSB, Richmond	954,068,000
245	Ameribanc Savings Bank, Annandale	925,116,000
291	Charter Federal Savings Bank, Bristol	785,076,000
292	Continental Federal Savings Bank, Fairfax	784,038,000
	WASHINGTON	
50	Washington Mutual Savings Bank, Seattle	3,388,137,000
58	Pacific First Federal Savings Bank, Seattle	3,082,066,000
163	Washington Federal Savings & Loan Assn., Seattle	1,317,445,000
	WISCONSIN	
106	First Financial Bank, FSB, Stevens Point	1,986,464,000
116	Security Savings & Loan Assn., Milwaukee	1,808,811,000
222	Anchor Savings & Loan Assn., Madison	1,036,577,000
236	Mutual Savings Bank of Wisconsin, Milwaukee	967,039,000

Top 300 Thrifts in the United States

Ranked by assets on June 30, 1989 (dollar amounts in thousands)

Rank 6/89		Assets 6/30/89	Assets 6/30/88	Rank 6/88	Gain
1	Home Savings of America, FA, Irwindale, Calif.	44,253,088	32,310,820	1	
2	Great Western Bank, FSB, Beverly Hills	34,245,361	28,072,865	3	+1
3	First Nationwide Bank, FSB, San Francisco	26,149,287	22,277,449	6	+3
4	California Federal Bank, FSB, Los Angeles	25,684,845	23,135,100	5	+1
5	Glendale Federal Bank, Calif.	24,478,164	23,711,437	4	
6	World Savings, FS&LA, Oakland, Calif.	18,727,120	14,270,205	12	+6
7	Home Fed. Savings & Loan Assn. of San Diego, Calif.	17,139,807	15,197,606	9	+2
8	Great American Bank, SSB, San Diego, Calif.	16,497,150	15,536,766	8	
9	American Savings Bank, Stockton, Calif.	15,523,144	30,192,927	2	
10	CrossLand Savings FSB, Brooklyn, New York	15,450,995	14,807,824	11	+1
11	Meritor Savings Bank, Philadelphia	14,501,692	17,479,073	7	
12	Goldome, Buffalo, N.Y.	13,978,338	15,135,357	10	
13	Coast Savings & Loan Assn., Los Angeles	12,851,805	11,453,887	17	+4
14	Dime Savings Bank of New York FSB, Garden City	12,494,705	10,883,859	18	+4
15	First Federal of Michigan, Detroit	12,342,192	11,571,631	16	+1
16	Imperial Savings Assn., San Diego, Calif.	11,886,023	12,081,793	15	
17	Columbia Savings & Loan Assn., Beverly Hills	11,831,306	10,731,455	19	+2
18	Empire of America Fed. Savings Bank, Buffalo, NY	11,440,740	10,690,500	20	+2
19	Gibraltar Savings, Beverly Hills	11,181,932	13,185,916	14	
20	City Federal Savings Bank, Bedminster, N.J.	10,326,525	10,667,548	21	+1
21	Standard Federal Bank, Troy, Mich.	10,119,889	9,751,267	22	+1
22	First Gibraltar Bank, FSB, Houston	9,778,432	.....	...	
23	CenTrust Bank, SSB, Miami	9,738,709	9,087,181	23	
24	Franklin Savings Assn., Ottawa, Kan.	9,341,307	13,419,405	13	
25	Sunbelt Savings, FSB, Dallas	9,156,165	2,214,129	132	+107
26	Anchor Savings Bank, FSB, Northport, N.Y.	8,705,661	7,946,482	25	
27	Atlantic Financial Federal, Bala Cynwyd, Pa.	7,682,289	7,737,372	26	
28	Northeast Savings, FA, Hartford, Conn.	7,583,777	8,176,176	24	
29	Citicorp Savings, FS&LA, San Francisco	7,387,799	7,070,299	27	
30	Carteret Savings Bank, FA, Morristown, N.J.	7,130,599	6,057,667	37	+7
31	MeraBank, FSB, Phoenix, Ariz.	6,881,092	6,994,912	28	
32	People's Bank, Bridgeport, Conn.	6,639,066	5,969,746	40	+8
33	Perpetual Savings Bank, FSB, McLean, Va.	6,474,057	5,440,731	45	+12
34	TransOhio Savings Bank, Cleveland	6,356,976	6,382,196	32	
35	Talman Home Fed. Savings & Loan Assn., Chicago	6,213,531	6,059,321	36	+1
36	Commercial Fed. Savings & Loan Assn., Omaha, Neb.	6,063,562	6,400,000	31	
37	Southwest Savings Assn., Dallas	6,003,979	6,760,083	29	
38	Washington Mutual Savings Bank, Seattle	5,944,920	5,994,509	39	+1
39	Pacific First Federal Savings Bank, Seattle	5,931,994	5,246,881	48	+9
40	Household Bank FSB, Newport Beach, Calif.	5,776,103	3,995,261	66	+26
41	Western Savings & Loan Assn., FA, Phoenix, FA, Ariz.	5,686,299	6,281,145	34	
42	First Federal Savings & Loan Assn., Rochester, N.Y.	5,615,115	5,243,441	49	+7
43	American Savings & Loan Assn. of Florida, Miami	5,493,559	4,752,656	53	+10
44	Long Island Savings Bank FSB, Melville, N.Y.	5,373,002	5,409,465	46	+2
45	Citicorp Savings of Illinois, FS&LA, Chicago	5,348,022	5,507,641	44	
46	Benjamin Franklin Federal S & L Assn., Portland, Ore.	5,219,226	5,324,051	47	+1
47	Dollar Dry Dock Bank, White Plains, N.Y.	5,151,652	4,662,133	55	+8
48	Homestead Savings, FS&LA, Millbrae, Calif.	5,091,590	5,720,556	42	
49	Florida Federal Savings Bank, St. Petersburg	5,057,753	5,100,000	50	+1
50	Columbia Savings, FS&LA, Englewood, Colo.	5,047,087	3,076,873	89	+39
51	TCF Bank Savings, FSB, Minneapolis	4,995,348	5,653,483	43	
52	Santa Barbara Savings & Loan Assn., Calif.	4,949,537	5,074,465	51	
53	Howard Savings Bank, Newark, N.J.	4,874,724	4,840,830	52	
54	Fidelity Federal S & L Assn., Glendale, Calif.	4,851,295	4,146,353	62	+8
55	FarWest Savings & Loan Assn., Newport Beach, Calif.	4,814,208	4,138,329	63	+8
56	Chevy Chase Savings Bank, FSB, Md.	4,775,792	4,167,552	61	+5
57	American Savings Bank, FSB, White Plains, N.Y.	4,731,491	4,348,332	59	+2
58	AmeriFirst Bank, Miami	4,655,653	4,482,978	58	
59	Western Fed. S & L Assn., Marina Del Rey, Calif.	4,557,796	2,566,763	108	+49
60	San Francisco Federal Savings & Loan Assn.	4,443,680	4,184,956	60	
61	Citizens Federal Bank, FSB, Miami	4,423,156	3,270,102	80	+19
62	Green Point Savings Bank, Brooklyn, New York	4,421,791	3,752,488	71	+9
63	Rochester Community Savings Bank, N.Y.	4,356,179	4,092,419	64	+1
64	Seamen's Bank for Savings, FSB, New York	4,289,645	4,614,793	56	
65	Society for Savings, Hartford, Conn.	4,280,051	3,805,619	69	+4
66	Olney Savings & Loan Assn., Tex.	4,206,115	1,354,910	216	+150
67	Georgia Federal Bank, FSB, Atlanta	4,196,370	4,058,872	65	
68	Guardian Savings & Loan Assn., Houston	4,082,953	3,636,430	73	+5
69	Guaranty Federal Savings Bank, Dallas	4,059,958	1,960,626	152	+83
70	Metropolitan Federal Bank, FSB, Fargo, N.D.	4,055,914	2,352,166	118	+48
71	Sears Savings Bank, Glendale, Calif.	4,055,253	5,828,842	41	
72	Bright Banc Savings Assn., Dallas	4,037,435	4,700,243	54	
73	United Savings Assn. of Texas, FSB, Houston	3,979,902	6,019,288	38	
74	Lincoln Savings & Loan Assn., Irvine, Calif.	3,810,521	6,074,093	35	
75	Home Owners Savings Bank, FSB, Boston	3,803,313	3,929,266	67	
76	Downey Savings & Loan Assn., Newport Beach, Calif.	3,773,524	3,246,685	81	+5
77	San Jacinto Savings Assn., Houston	3,594,381	3,690,103	72	
78	Great Lakes Bancorp, Ann Arbor, Mich.	3,589,871	3,211,377	84	+6
79	Emigrant Savings Bank, New York	3,558,439	3,543,607	76	
80	Community Fed. Savings & Loan Assn., St. Louis, Mo.	3,496,347	3,620,706	75	
81	Apple Bank For Savings, New York	3,481,902	3,066,987	90	+9
82	Bank Western, FSB, Denver	3,465,296	3,766,074	70	
83	Home Savings Assn. of Kansas City, FA, Mo.	3,458,000	2,890,386	95	+12
84	Old Stone Bank, FSB, Providence, R.I.	3,448,462	3,816,928	68	
85	Farm & Home Savings Assn., Nevada, Mo.	3,422,654	3,628,720	74	
86	Far West Federal Bank, Portland, Ore.	3,385,102	2,682,471	102	+16
87	Valley Federal S & L Assn., Van Nuys, Calif.	3,368,098	3,331,538	79	
88	Fortune Savings Bank, Clearwater, Fla.	3,317,430	3,036,632	92	+4
89	Citicorp Savings of Florida, FS&LA, Miami	3,308,222	2,872,308	96	+7
90	St. Paul Federal Bank for Savings, Chicago	3,212,665	3,116,850	86	
91	First Minnesota Savings Bank, FSB, St. Paul	3,182,235	3,342,646	77	
92	Greater New York Savings Bank, New York	3,158,877	2,829,501	99	+7
93	Williamsburgh Savings Bank, Brooklyn, New York	3,157,434	3,221,113	83	
94	Bluebonnet Savings Bank, FSB, Dallas	3,145,815	.....	...	
95	Pima Savings & Loan Assn., Tucson, Ariz.	3,144,639	3,171,455	85	
96	First Federal Savings & Loan Assn., Pittsburgh	3,126,188	2,753,185	100	+4
97	Hudson City Savings Bank, Paramus, N.J.	3,123,295	2,965,854	93	
98	Manhattan Savings Bank, New York	3,075,614	3,106,674	88	
99	Capitol Federal Savings & Loan Assn., Topeka, Kan.	3,062,486	2,847,854	98	
100	HonFed Bank, FSB, Honolulu	3,052,065	2,344,944	119	+19
101	American Federal Bank, FSB, Dallas	3,032,457	.....	...	
102	Astoria Federal S & L Assn., Queens, New York	3,025,945	3,047,609	91	
103	River Bank America, New York	2,916,516	2,713,066	101	
104	Bay View Fed. Svgs & Loan Assn., San Mateo, Calif.	2,846,747	2,329,447	123	+19
105	PriMerit Bank, Las Vegas, Nev.	2,798,643	2,653,506	103	
106	Western Financial Savings Bank, Orange, Calif.	2,718,973	2,107,000	140	+34
107	Champion Federal S & L Assn., Bloomington, Ill.	2,715,683	2,622,812	105	
108	Lincoln Savings Bank, FSB, New York	2,707,550	2,618,493	106	
109	University Federal Savings Assn., Houston	2,614,493	4,546,869	57	
110	Roosevelt Bank, FSB, Chesterfield, Mo.	2,592,962	2,441,728	113	+3
111	Hill Financial Savings Assn., Red Hill, Pa.	2,588,958	3,110,599	87	
112	Fulton Federal Savings Bank, Atlanta	2,562,380	2,541,554	111	
113	Altus Bank, FSB, Mobile, Ala.	2,549,731	2,859,460	97	
114	Coral Gables Federal Savings & Loan Assn., Fla.	2,540,440	2,382,362	116	+2
115	Third Federal Savings & Loan Assn., Cleveland	2,538,121	2,301,450	125	+10
116	Oak Tree Savings Bank, SSB, New Orleans, La.	2,529,098	2,343,360	120	+4
117	San Antonio Savings Assn., FA, Tex.	2,516,544	2,916,156	94	
118	Decatur Federal Savings & Loan Assn., Ga.	2,503,810	2,138,330	135	+17
119	Horizon Financial, FA, Southampton, Pa.	2,495,665	2,579,287	107	
120	Leader Federal Bank for Savings, Memphis, Tenn.	2,461,896	2,563,868	109	
121	Dollar Bank, FSB, Pittsburgh	2,416,009	2,563,382	110	
122	Secor Bank, FSB, Birmingham, Ala.	2,400,549	2,361,100	117	
123	Peoples Heritage Savings Bank, Portland, Me.	2,399,197	1,969,660	151	+28
124	Cragin Federal Bank for Savings, Chicago	2,396,871	2,342,050	121	
125	Boston Five Cents Savings Bank FSB	2,376,372	2,329,482	122	
126	First Federal Svgs Bank of California, Santa Monica	2,376,220	2,021,251	145	+19
127	Citizens Federal Savings & Loan Assn., Dayton, Ohio	2,362,777	2,293,490	126	
128	Investors Savings Bank, Richmond	2,349,615	2,216,690	131	+3
129	First Constitution Bank, New Haven, Conn.	2,335,769	2,021,035	146	+17
130	Union Federal Savings Bank, Los Angeles	2,317,871	2,028,182	144	+14
131	First Federal Savings & Loan Assn., Greenville, S.C.	2,317,641	2,197,094	133	+2
132	Midwest Savings Assn., FA, Minneapolis	2,316,865	3,332,199	78	
133	Mercury Savings, FS&LA, Huntington Beach, Calif.	2,312,412	2,419,237	115	
134	Sacramento Savings & Loan Assn., Calif.	2,310,124	2,438,893	114	
135	Washington Federal Savings & Loan Assn., Seattle	2,307,438	1,940,627	154	+19
136	Benjamin Franklin Federal Savings Assn., Houston	2,299,570	2,632,965	104	
137	First Financial Bank, FSB, Stevens Point, Wis.	2,279,472	2,227,199	130	
138	Trustbank Savings, FSB, McLean, Va.	2,246,570	1,934,043	156	+18
139	Collective Fed. Savings Bank, Egg Harbor City, N.J.	2,232,839	2,097,594	142	+3
140	ABQ Bank, FSB, Albuquerque, N.M.	2,217,701	2,242,859	129	
141	Security Savings & Loan Assn., Milwaukee, Wis.	2,171,717	2,108,813	138	
142	Citizens Savings Bank, Providence, R.I.	2,171,000	2,107,079	139	
143	D&N Savings Bank, FSB, Hancock, Mich.	2,162,750	2,114,810	137	
144	Columbia First Federal S & L Assn., Arlington, Va.	2,159,303	2,089,850	143	
145	Loyola Federal Savings & Loan Assn., Baltimore	2,141,117	2,004,581	149	+4
146	Southern California Savings, FS&LA, Beverly Hills	2,118,640	1,970,262	150	+4
147	Pioneer Savings Bank, FSB, Clearwater, Fla.	2,102,727	2,120,185	136	
148	American Pioneer Savings Bank, Orlando, Fla.	2,094,950	2,325,815	124	
149	BankAtlantic, FSB, Fort Lauderdale, Fla.	2,071,133	2,144,856	134	
150	Centerbank, Waterbury, Conn.	2,063,100	1,725,410	168	+18
151	American Savings & Loan Assn., Salt Lake City, Utah	2,059,301	2,268,552	128	
152	Republic Federal Savings & Loan Assn., Los Angeles	2,051,792	1,807,125	161	+9
153	East New York Savings Bank, New York	2,033,964	1,850,971	158	+5
154	Albany Savings Bank FSB, N.Y.	2,015,493	1,937,302	155	+1
155	Pelican Homestead & Savings Assn., Metairie, La.	1,987,617	1,821,396	159	+4
156	Southwest Savings & Loan Assn., Phoenix, Ariz.	1,972,737	2,449,278	112	
157	Fidelity New York, FSB, Floral Park, N.Y.	1,959,509	1,802,271	163	+6
158	First Federal Savings Bank, Santurce, P.R.	1,952,527	1,714,714	171	+13
159	Ensign Bank FSB, New York	1,906,555	1,956,351	153	
160	BancFlorida, FSB, Naples	1,899,966	1,645,727	176	+16
161	Investors Savings & Loan Assn., Millburn, N.J.	1,885,089	2,010,966	148	
162	Peoples Heritage Federal S & L Assn., Salina, Kan.	1,817,477	2,104,927	141	
163	Crestmont Fed. Savings & Loan Assn., Edison, N.J.	1,785,610	1,706,063	172	+9
164	Landmark Savings Assn., Pittsburgh	1,780,951	1,753,856	166	+2
165	Eureka Fed. Savings & Loan Assn., San Carlos, Calif.	1,770,653	2,018,314	147	
166	Hollywood Federal Savings & Loan Assn., Fla.	1,751,227	1,685,064	174	+8
167	Heritage NIS Bank for Savings, Northampton, Mass.	1,732,953	1,461,037	202	+35
168	Bell Federal Savings & Loan Assn., Chicago	1,732,228	1,811,981	160	
169	Franklin Federal Bancorp, FSB, Austin, Tex.	1,704,377	.....	...	
170	Superior Bank, FSB, Hinsdale, Ill.	1,703,770	1,614,891	180	+10
171	Sooner Federal Savings & Loan Assn., Tulsa, Okla.	1,703,046	1,598,200	184	+13
172	Poughkeepsie Savings Bank, FSB, N.Y.	1,697,540	1,764,283	165	
173	Peoples Westchester Savings Bank, Hawthorne, N.Y.	1,677,917	1,534,939	189	+16
174	ComFed Savings Bank, Lowell, Mass.	1,675,431	1,589,603	185	+11
175	Beverly Hills Federal Savings Bank	1,668,192	975,068	293	+118
176	Maine Savings Bank, Portland	1,665,672	1,690,536	173	
177	Standard Federal Savings Bank, Gaithersburg, Md.	1,665,002	1,510,926	192	+15
178	Provident Institution for Savings, Boston	1,664,160	1,602,880	182	+4
179	Columbia Banking Fed. S & L Assn., Rochester, NY	1,651,278	1,605,177	181	+2
180	First Federal Savings Bank, Cleveland	1,642,319	1,602,296	183	+3
181	Broadview Savings Bank, Cleveland	1,634,698	1,912,415	157	
182	Financial Fed. Svgs & Loan Assn., Miami Lakes, Fla	1,632,111	1,532,400	190	+8
183	Home Savings Bank, Brooklyn, New York	1,625,326	1,645,610	177	
184	New Haven Savings Bank, Conn.	1,621,183	1,528,832	191	+7
185	Chase Federal Bank, Miami	1,604,508	1,721,327	169	
186	Caguas Central Federal Savings Bank, San Juan, P.R.	1,593,890	1,479,536	196	+10
187	Commonwealth Federal Savings Assn., Houston	1,581,251	1,804,905	162	
188	Commonwealth S & L Assn., Ft. Lauderdale, Fla.	1,576,500	1,751,686	167	
189	Baltimore Federal Financial, FSA	1,574,167	1,717,934	170	
190	Onondaga Savings Bank, Syracuse, N.Y.	1,563,867	1,426,369	206	+16
191	American Savings Bank, FSB, Honolulu	1,561,720	.....	...	
192	Gem Savings Assn., Dayton, Ohio	1,560,639	1,620,237	178	
193	Ohio Savings Bank, Cleveland	1,555,354	1,469,826	199	+6
194	Cardinal Federal Savings Bank, Cleveland	1,548,220	1,548,395	187	
195	Mid America Federal S&L Assn., Clarendon Hills, Ill	1,533,831	1,428,992	205	+10
196	Flagler Federal Savings & Loan Assn., Miami	1,532,065	1,546,691	188	
197	Amoskeag Bank, Manchester, N.H.	1,529,582	1,493,882	194	
198	Security Savings Bank, SLA, Vineland, N.J.	1,515,094	1,480,378	195	
199	Columbia Federal Savings Bank, Queens, New York	1,481,596	1,415,672	209	+10
200	American Charter Federal S & L Assn., Lincoln, Neb.	1,458,656	1,501,918	193	

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Top 300 Thrifts in the United States

Ranked by assets on June 30, 1989 (dollar amounts in thousands)

Rank 6/89		Assets 6/30/89	Assets 6/30/88	Rank 6/88	Gain
201	Jamaica Savings Bank FSB, Lynbrook, N.Y.	1,455,040	1,423,672	207	+6
202	Heights of Texas, FSB, Houston	1,449,809	.....	...	
203	Independence Savings Bank, Brooklyn, New York	1,439,407	1,382,261	213	+ 10
204	First Federal Savings Bank & Trust, Pontiac, Mich.	1,433,200	1,325,400	222	+ 18
205	South Boston Savings Bank, Boston	1,427,944	1,401,868	210	+5
206	Wilmington Savings Fund Society FSB, Del.	1,427,529	1,321,400	224	+ 18
207	County Bank, Santa Barbara, Calif.	1,415,083	1,251,784	232	+ 25
208	Provident Savings Bank, Jersey City, N.J.	1,412,622	1,461,556	201	
209	State Savings Bank, Columbus, Ohio	1,412,566	1,446,082	204	
210	Beneficial Savings Bank, Philadelphia	1,389,659	1,475,682	198	
211	United Postal Savings Assn., St. Louis, Mo.	1,389,468	1,456,723	203	
212	Norstar Bank Central New York, Syracuse	1,382,923	1,397,482	212	
213	Second Nat'l Federal Savings Bank, Salisbury, Md.	1,380,833	1,076,655	266	+ 53
214	Union Federal Savings Bank, Indianapolis	1,371,667	1,324,733	223	+9
215	First Federal Savings of Arkansas, FA, Little Rock	1,369,994	1,619,922	179	
216	First Indiana Bank, FSB, Indianapolis	1,366,248	1,104,301	261	+ 45
217	First Atlantic Savings, South Plainfield, N.J.	1,362,681	1,331,887	220	+3
218	First Mutual of Boston	1,352,626	1,291,162	228	+ 10
219	Ponce Federal Bank, FSB, P.R.	1,350,824	1,115,807	257	+ 38
220	Germantown Savings Bank, Bala Cynwyd, Pa.	1,350,005	1,350,462	217	
221	United Savings of America, FS&LA, Chicago	1,345,072	1,679,742	175	
222	Puget Sound Savings Bank, Seattle	1,344,704	1,477,935	197	
223	Neworld Bank for Savings, Boston	1,339,669	1,420,179	208	
224	North Side Savings Bank, Bronx, New York	1,326,205	.....	...	
225	Connecticut Savings Bank, New Haven	1,323,307	1,255,075	231	+6
226	First Western Savings Assn., Las Vegas, Nev.	1,317,085	1,310,905	225	
227	Beach Federal S & L Assn., Boynton Beach, Fla.	1,314,812	1,187,368	245	+ 18
228	Mechanics & Farmers SB, FSB, Bridgeport, Conn	1,313,172	1,399,476	211	
229	Anchor Savings & Loan Assn., Madison, Wis.	1,309,006	1,238,422	235	+6
230	Horizon Federal Savings Bank, Wilmette, Ill.	1,305,442	1,216,287	241	+ 11
231	Liberty Savings Bank, FSB, Atlanta	1,304,944	1,165,407	247	+ 16
232	Mid-America Federal S & L Assn., Columbus, Ohio	1,302,681	1,345,776	219	
233	First Federal Savings & Loan Assn., Toledo, Ohio	1,302,483	1,364,277	215	
234	Pomona First Fed. Savings & Loan Assn., Calif.	1,289,711	1,235,974	236	+2
235	Ameribanc Savings Bank, Annandale, Va.	1,277,994	1,130,861	253	+ 18
236	Southeast Bank for Savings, FSB, Jacksonville, Fla.	1,272,548	1,261,951	230	
237	Hunter Savings Assn., Cincinnati	1,269,779	1,300,345	227	
238	The First, FA, Orlando, Fla.	1,266,750	1,225,620	240	+2
239	First Home Federal S & L Assn., Greensboro, N.C.	1,262,837	1,233,301	238	
240	Roosevelt Savings Bank, Garden City, N.Y.	1,253,413	1,110,739	258	+ 18
241	Columbia Savings Bank, SLA, Fair Lawn, N.J.	1,244,772	1,228,608	239	
242	Gateway Bank, Norwalk, Conn.	1,243,030	1,195,495	244	+2
243	First Federal Savings & Loan Assn., Lincoln, Neb.	1,239,476	1,244,919	233	
244	Coreast Savings Bank, FSB, Richmond	1,222,889	1,133,026	251	+7
245	Metropolitan Federal Bank of Iowa, Mason City	1,219,064	.....	...	
246	Coast Federal Savings & Loan Assn., Sarasota, Fla.	1,216,860	1,216,078	242	
247	Penn Savings Bank, FSB, Wyomissing, Pa.	1,200,691	1,014,556	280	+ 33
248	Northwestern Savings & Loan Assn., Chicago	1,197,820	1,105,072	260	+ 12
249	Murray Federal Savings & Loan Assn., Dallas	1,196,724	1,469,778	200	
250	Pacific Southwest SB, FSB, Corpus Christi, Tex	1,196,343	.....	...	
251	Standard Federal Savings & Loan Assn., Chicago	1,195,138	969,407	296	+ 45
252	First Capital Financial Corp., Aurora, Colo.	1,193,881	1,304,186	226	
253	Security First Fed. S & L Assn., Daytona Beach, Fla.	1,175,411	1,125,089	255	+2
254	Cumberland Federal Savings Bank, Louisville, Ky.	1,166,687	1,124,194	256	+2
255	New Bedford Institution for Savings, Mass.	1,163,784	978,429	290	+ 35
256	New England Savings Bank, New London, Conn.	1,157,984	1,046,264	272	+ 16
257	Citicorp Savings of Washington, D.C., FS&LA	1,156,689	818,349	340	+ 83
258	Home Federal Savings Bank, Queens, New York	1,151,728	989,193	287‡	+29
259	Metropolitan Federal S & L Assn., Nashville, Tenn.	1,150,292	1,169,880	246	
260	Pathway Financial, FA, Chicago	1,149,798	1,365,396	214	
261	Olympic Federal Savings & Loan Assn., Berwyn, Ill.	1,143,500	1,030,305	277	+ 16
262	Duval Fed. Savings & Loan Assn., Jacksonville, Fla.	1,133,656	1,234,996	237	
263	Continental Federal Savings Bank, Fairfax, Va.	1,130,952	1,088,040	262	
264	Century Federal S & L Assn., Pasadena, Calif.	1,130,397	1,129,329	254	
265	Worcester Cty Institution for Svgs, Worcester, Mass.	1,127,171	975,549	292	+ 27
266	Washington Federal Savings Bank, Washington, D.C.	1,117,431	1,061,117	268	+2
267	Ridgewood Savings Bank, Queens, New York	1,116,278	1,145,724	250	
268	Firstrust Savings Bank, Philadelphia	1,108,000	1,057,585	270	+2
269	American Federal Bank, FSB, Greenville, S.C.	1,107,065	1,052,523	271	+2
270	Commonwealth Federal S & L Assn., Norristown, Pa.	1,106,623	1,148,580	249	
271	Santander Federal Savings Bank, Bayamon, P.R.	1,099,122	1,207,320	243	
272	Morris Savings Bank, Morristown, N.J.	1,095,095	1,063,444	267	
273	Mutual Savings Bank of Wisconsin, Milwaukee	1,090,543	990,262	286	+ 13
274	Freedom Savings & Loan Assn., Tampa, Fla.	1,082,296	1,577,537	186	
275	Midwest Federal Savings Bank, Minot, N.D.	1,081,391	1,082,256	264	
276	Buckeye Fed. Savings & Loan Assn, Columbus, Ohio	1,068,482	1,159,375	248	
277	Charter Federal Savings Bank, Bristol, Va.	1,067,209	946,867	302	+ 25
278	Columbia Savings Assn., FA, Emporia, Kan.	1,062,952	849,061	325	+ 47
279	United Savings Bank, FSB, San Francisco	1,051,385	898,159	311	+ 32
280	Great American Federal S & L Assn., Oak Park, Ill.	1,047,451	979,215	288	+8
281	New Hampshire Savings Bank, Concord	1,045,958	1,058,267	269	
282	Pacific Savings Bank, Costa Mesa, Calif.	1,036,960	1,326,608	221	
283	Springfield Institution for Savings, Mass.	1,036,650	1,003,053	282	
284	Heartland Fed. S & L Assn., Ponca City, Okla.	1,032,102	1,086,904	263	
285	Great Financial Federal S&L Assn., Louisville, Ky.	1,030,887	1,020,580	278	
286	Fidelity Federal S & L Assn., Nashville, Tenn.	1,017,874	956,464	298	+ 12
287	American Federal S & L Assn of Iowa, Des Moines	1,017,845	1,105,904	259	
288	Mid-State Federal Savings Bank, Ocala, Fla.	1,017,017	1,040,674	274	
289	Financial Fed. Trust & Svgs Bk, Olympia Fields, Ill.	1,016,506	1,011,368	281	
290	Berkeley Fed. Savings & Loan Assn., Millburn, N.J.	1,013,139	997,211	283	
291	United Federal Savings Bank of Iowa, Des Moines	1,006,292	941,997	303	+ 12
292	Hawthorne Savings & Loan Assn., Calif.	1,005,405	910,453	308	+ 16
293	Stockton Savings & Loan Assn., Calif.	999,867	.....	...	
294	Sun State Savings & Loan Assn., Phoenix, Ariz.	999,565	994,830	285	
295	Eastern Savings Bank, Lynn, Mass.	985,996	897,962	312	+ 17
296	Gill Savings Assn., San Antonio, Tex.	985,157	1,346,383	218	
297	South Carolina Federal S&L Assn., Columbia	981,861	.....	...	
298	Central Federal Savings, FSB, Mineola, N.Y.	977,597	920,133	307	+9
299	Roslyn Savings Bank, N.Y.	975,647	925,201	306	+7
300	Landmark Savings Bank, SSB, LaPlace, La.	975,465	834,054	333	+ 33

Data sources: American Banker questionnaire sent to the 400 largest thrifts in the nation. For those thrifts not responding to the American Banker, data from the Federal Home Loan Bank Board and the Federal Deposit Insurance Corp. were used. These data were provided by **ADP Data Services Division, New York,** from their data bases of FSLIC-insured thrifts reporting to the Federal Home Loan Bank Board on the Quarterly Financial Report and FDIC-insured savings banks reporting to the Federal Deposit Insurance Corp. on the quarterly Consolidated Reports of Income and Condition for Savings Banks. **Note:** The numerous FSLIC-assisted mergers last year created many "newly chartered" institutions. **American Banker** — whenever possible — reports 1988 data for these institutions, using data for the thrift whose name is similar to the newly-chartered thrift. (‡)— Rank that the thrift would have had, if it had been included in the survey.

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Summary of Survey Findings

10 Largest Deposit Gains

Dollar amounts in millions

		Deposits 6/30/89	Deposits 12/31/88	Incr. (%)	Rank
1	Santander Federal Savings Bank, Bayamon, P.R.	795.2	606.0	31.22	288
2	Ponce Federal Bank, FSB, P.R.	913.0	705.9	29.34	251
3	First Indiana Bank, FSB, Indianapolis	900.7	731.8	23.07	256
4	Household Bank FSB, Newport Beach, Calif.	2,906.9	2,371.3	22.59	65
5	First Federal Savings Bank, Santurce, P.R.	1,248.8	1,099.6	13.57	172
6	Western Financial Savings Bank, Orange, Calif.	1,324.5	1,181.7	12.09	162
7	Collective Federal Savings Bank, Egg Harbor City, N.J.	1,544.7	1,381.2	11.84	139
8	Commonwealth Federal Savings Assn., Houston	1,790.9	1,608.5	11.34	119
9	Peoples Heritage Savings Bank, Portland, Me.	1,825.4	1,641.3	11.22	115
10	Franklin Savings Assn., Ottawa, Kan.	3,669.3	3,309.3	10.88	44

Gains over six months ended 6/30/89. Percentage gain based on unrounded deposit figures. **Note:** Many of the gains above are attributable to FSLIC-assisted mergers.

10 Largest Deposit Declines

Dollar amounts in millions

		Deposits 6/30/89	Deposits 12/31/88	Decr. (%)	Rank
1	Bluebonnet Savings Bank, FSB, Dallas	1,937.4	2,873.8	32.58	109
2	Franklin Federal Bancorp., FSB, Austin, Tex.	920.7	1,316.3	30.05	246
3	Sunbelt Savings, FSB, Dallas	4,054.0	5,712.2	29.03	38
4	American Federal Bank, FSB, Dallas	1,386.5	1,829.5	24.21	155
5	Olney Savings & Loan Assn., Tex.	2,356.5	2,896.3	18.64	89
6	Broadview Savings Bank, Cleveland	917.1	1,125.4	18.51	249
7	Sears Savings Bank, Glendale, Calif.	2,847.0	3,440.3	17.25	69
8	Homestead Savings, FS&LA, Millbrae, Calif.	2,648.7	3,169.1	16.42	78
9	Guaranty Federal Savings Bank, Dallas	2,698.6	3,219.2	16.17	76
10	Commercial Federal S&L Assn., Omaha, Neb.	2,852.5	3,367.1	15.28	68

Declines over six months ended June 30, 1989. Percentage decline based on unrounded deposit figures.

10 Highest Capital Ratios

Dollar amounts in millions

		Capital 6/30/89	Assets 6/30/89	Ratio (%)	Rank
1	Oak Tree Savings Bank, SSB, New Orleans, La.	904.9	2,529.1	35.78	186
2	Citicorp Savings of Illinois, FS&LA, Chicago	1,585.1	5,348.0	29.64	43
3	City Federal Savings Bank, Bedminster, N.J.	3,031.0	10,326.5	29.35	19
4	New Bedford Institution for Savings, Mass.	213.6	1,163.8	18.36	241
5	Citicorp Savings of Florida, FS&LA, Miami	543.5	3,308.2	16.43	154
6	Home Savings Bank, Brooklyn, New York	243.9	1,625.3	15.01	198
7	Firstrust Savings Bank, Philadelphia	152.7	1,108.0	13.79	277
8	Jamaica Savings Bank, FSB, Lynbrook, N.Y.	196.7	1,455.0	13.52	177
9	Worcester Cty. Inst. for Svgs, Worcester, Mass.	147.9	1,127.2	13.12	263
10	Citicorp Savings, FS&LA, San Francisco	966.7	7,387.8	13.09	26

Capital ratio: Modified equity capital on June 30, 1989, divided by total assets, expressed as a percentage.

10 Lowest Capital Ratios

Dollar amounts in millions

		Capital 6/30/89	Assets 6/30/89	Ratio (%)	Rank
1	Gill Savings Assn., San Antonio, Tex.	-958.8	985.2	-97.33	146
2	Security Savings & Loan Assn., Scottsdale, Ariz.	-516.3	559.8	-92.22	214
3	Sandia Federal S&L Assn, Albuquerque, N.M.	-611.3	720.2	-84.88	213
4	University Federal Savings Assn., Houston	-1,931.0	2,614.5	-73.86	45
5	BancPlus Savings Assn., Pasadena, Tex.	-356.4	633.5	-56.26	243
6	Savers Fed. Savings & Loan Assn., Little Rock, Ark.	-381.7	729.8	-52.30	290
7	Bexar Savings Assn., San Antonio, Tex.	-315.9	624.9	-50.56	270
8	Commonwealth Federal Savings Assn., Houston	-675.3	1,581.3	-42.70	119
9	Freedom Savings & Loan Assn., Tampa, Fla.	-369.6	1,082.3	-34.15	209
10	First Federal Savings of Arkansas, FA, Little Rock	-440.3	1,370.0	-32.14	200

Capital ratio: Modified equity capital on June 30, 1989, divided by total assets, expressed as a percentage.

S&L Bailout Law Shakes Up Many of Top 50 Thrifts, Sick and Well

▸ Continued from Page 1

capital guidelines.

• Three recently took special provisions for problem commercial real estate loans to cleanse their balance sheets.

"This certainly indicates that unlike some of the previous thrift bills, FIRREA is going to rearrange the entire banking industry," said Don Inscoe, the chief banking analyst at Veribanc Inc., Wakefield, Mass., a banking research company.

"Previous legislation was drafted to allow companies to work out their problems and extend their lives. FIRREA was drafted to give regulators the maximum flexibility to close companies by imposing more stringent capital guidelines and operating restrictions," says Bruce Harting, a vice president at Salomon Brothers. Mr. Harting adds,"Also, under FIRREA, funds have been provided to enforce the act."

These are some of the findings of the *American Banker's* survey of the top 300 thrifts in deposits and assets. The tables, which begin on page 6, are based on data as of June 30, 1989, the latest available for individual thrift institutions.

The two institutions placed in federal conservatorship programs this year were 19th-ranked City Federal Savings Bank, Bedminster, N.J., and 28th-ranked Western Savings and Loan Association, Phoenix.

City Federal Savings Bank was placed under RTC conservatorship by the Office of Thrift Supervision on Dec. 8, and its name was changed to City Savings Bank. Western Savings and Loan Assn. was declared insolvent and placed in the federal conservatorship program on June 14.

The 21st-ranked Gibraltar, based in Beverly Hills, went into conservatorship on March 31 and into receivership on Oct. 30. The 42d-ranked Lincoln Savings, based in Irvine, Calif., is now in receivership and went into the conservatorship program after it was closedby federal regulators for unsafe and unsound practices on April 14.

The two thrifts that might be placed in conservatorship are 25th-ranked Atlantic Financial Federal, Bala Cynwyd, Pa., and 32d-ranked MeraBank, Phoenix, Ariz. On Dec. 6, Atlantic Financial Federal stated in its earnings release for fiscal year ended Sept. 30 that it currently does not meet the new capital requirements and therefore may enter the federal conservatorship program.

Also on Dec. 6, Pinnacle West Capital Corp., the parent of MeraBank, reached agreement with the OTS to inject $450 million into MeraBank. In return, the OTS agreed to release Pinnacle West from its obligation to maintain adequate capital levels at Merabank. Industry observers believe that MeraBank's deteriorating financial condition will compel the government to take it over.

On Oct. 13, 45th-ranked University Federal Savings Association, Houston, was acquired from the RTC by NCNB Texas National Bank, Dallas, under a purchase and assumption transaction.

On Dec. 8, the OTS cracked down on the ailing 22d-ranked CenTrust Bank, Miami, by issuing CenTrust a cease-and-desist order, one step short of regulatory control. The order requires CenTrust to take several steps to return to safe and sound banking.

Three California-based thrifts in the top 50 recently took special loan-loss provisions or wrote down problem loans from their commercial real estate portfolios to cleanse their balance sheets. On Nov. 28, Great Western Financial Corp., parent of 2nd-ranked Great Western Bank, Beverly Hills, announced it would post a $75 million loss in the fourth quarter because of $200 million in writedowns and provisions for problem commercial real estate loans in Arizona, Texas, and Florida.

Also in late November, GlenFed Inc., parent of 4th-ranked Glendale Federal Bank, announced that it would take a special $30 million provision to raise its general loan-loss reserve for problem multifamily and commercial loans, mostly in Florida. And eighth-ranked Great American Bank, San Diego, announced that it lost $65.6 million in the third quarter, primarily because of real estate problems at its Phoenix thrift.

Other Survey Findings

• Home Savings of America, Irwindale, Calif., again was the nation's top thrift in deposits and assets at midyear. Its deposits totaled $31.6 billion on June 30, up 30% from the year before, and its assets totaled $44.3 billion, up 37%.

• The top 300 thrifts had total deposits of $747.9 billion on June 30, 1989, up 3.2%. The top 300 thrifts had assets of $1,082.3 billion, up 4.1%.

• According to data from the OTS and FDIC, there were 3,405 thrift institutions with $1,050.8 billion in deposits, $1,576.4 billion in assets, and $54.9 billion in equity capital. Thus the top 300 thrifts had a record 71.1% of the industry's deposits and 68.7% of the industry's assets. At yearend 1988, the top 300 thrifts had 65.2% of the industry's deposits, the previous record. Just five years ago, the top 300 thrifts held 59.6% of the industry's deposits.

• Of the 3,405 thrifts in operation at midyear, 2,934 were FSLIC-insured (now Savings Association Insurance Fund or SAIF-insured) and 471 were FDIC-insured state-chartered thrifts.■

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Partnership Notices

Substance of Certificate of Limited Partnership filed in New York County Clerk's office 12/12/89 of 66th & THIRD AVENUE L.P., principal office c/o Princeton International Inc., 12 E. 41 St., NY, NY. Business: acquire shares in 20166 Tenants Corp. and related activities. Term: until Dec. 31, 2089 or earlier per Partnership Agreement (PA). General Partner (GP): Princeton 66th Street Corp., 12 E. 41 St., NY, NY, attn: Mr. Alan Lee. Class A Limited Partners (LPs) cash contributions and ptshp interests: Paicolex Trust Management AG, Wolfgang Froriep and Thomas Meier, as Truslees of the A. Lee 1976 Settlement for Alan Lee, and the A. Lee 1976 Settlement for Edward Lee, each at Bellerivestrasse 201 CH - 8034 Zurich, Switzerland, $ 44.50 each, 44.5% each. Class BLP: Joseph Razon, 80 Cedar Drive, Great Neck, NY. $ 10.00, 10%. No Partner obligated to make additional contribution. Capital contr. returned per PA. Profits/losses allocated pro rata per PA. Preferred returns and distributions allocated per PA. LP may assign iterest with prior consent of GP and majority-in-interest of all other LPs. GP may admit additional LPs per PA. LPs have no right to demand and receive property other than cash in return for contributions.

CERTIFICATE UNDER SECTION 81 OF THE PARTNERSHIP LAW RELATING TO THE CONTINUATION OF USE OF PARTNERSHIP NAME OF RICE & CO. Pursuant to section 81 of the Partnership Law of the State of New York, it is hereby declared and certified that the undersigned, R.B. Antonetti, residing at 263 Graphic Boulevard, New Milford, N.J. 07646; J.F. Arenella, residing at 105-17 76th Street, Ozone Park, N.Y. 11417; V.J. Huebner, residing at 218 Clinton Avenue, Dobbs Ferry, N.Y. 10522; R.A.C. Jardine, residing at 7 Deer Horn Trail, Upper Saddle River, N.J. 07458; P.A. Lowe, residing at 314 East 206th Street, Bronx, N.Y. 10467; M.L. Milne, residing at 150 West 51st Street, New York, N.Y. 10019; V.A. Ognibene, residing at 64 Rigelmann Street, Staten Island, N.Y. 10302; P.A. Roeder, residing at 35-20 32nd Street, Astoria, N.Y. 11106; and T.M. Zeller, residing at 197 West 17th Street, Deer Park, N.Y. 11729, intend to deal under the partnership name of RICE & CO., thus continuing the use of such name as provided in section 80 of the said Partnership Law. IN WITNESS WHEREOF, we have executed this Certificate on the 31st day of October, 1989.

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Call Gail Edwards at 212/943-5716

OAK RUN EQUITIES LIMITED PARTNERSHIP, c/o Pierce Paley, 460 Park Ave., NYC. Sub of Cert of Ltd Ptnrshp filed 11-9-89. Business: acquire, own & operate real & personal property of all kinds. GPs: Milton Klein, 23 Ramapo Trail, Harrison, NY; Pierce Paley, Winfield Ave., Harrison, NY. LPs, Contrbns & Share of Profits: Milton Klein; Matthew Klein, 23 Ramapo Trail, Harrison, NY; Kate Klein Trust, c/o Milton Klein; Meredith Klein Trust, c/o Milton Klein, $7,018.75 ea., 2.8125% ea.; Austin Apartments Associates, L.P., c/o Sudler, 75 Eisenhower Parkway, Roseland, NJ, $28,075., 75%; Adolf Herst, 104 Carnegie Center, Princeton, NJ, $100., 0%. Term: to 12-31-2018. Addtl contrbns may be made. Contrbns returned from time to time as agreed by GPs. Each LP may sub an assignee with approval by GPs. Addtl LPs may be admitted. No priority among LPs. Upon death, retirement or insanity of a GP, remaining GPs may continue business. No LP may demand & receive property other than cash for contrbn.

Notices of Foreclosure

SUPREME COURT - COUNTY OF BRONX Joseph Nathanson and Shorehaven Associates Inc., Pension Trust, Plaintiff against Ark Realty Development Corp. et al Defendant(s) Pursuant to a judgment of foreclosure and sale, entered herein and dated March 2nd, 1989, I, the undersigned Referee, will sell at public auction at the Bronx County Courthouse, 851 Grand Concourse, Bronx, N.Y., in Room 118, Mezzanine, on the 5th day of January, 1990, at 10:30 A.M., premises briefly described. Lots 1, 80, 91, 97, 124, 175, 98 and 23 In Block 5633 on the Tax Map of the City of New York, Bronx County and more fully described in Complaint. Approximate amount of lien $920,347.82 with interest and costs. Premises will be sold subject to provisions of filed judgment, Index Number 16590/88 Dated: December 15, 1989 Donald J. Sullivan, Referee Isaac Anolic Attorney(s) for Plaintiff 20 Vesey Street, New York, N.Y. 10007.

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Auction Notices

R. A. Felder Lic Auctr #793917 sells on 1/2/90 10 AM at 33-54 Prince St Qns '87 Cadi #1G6CD5182H4209945 Re: L. Wilson; 10:30 AM at 16 Larkin Plaza Yankers '82 Plymouth #1P3BP51D9CC127920 Re: J. Clark; 11 AM at 1471 Jerome Ave Bnx '86 Ford #1FABP2634GF159120 Re: R. McDonnel; 11:30 AM at 322 Root 59 West Nyack '81 Chevy #2GCDC14H5B1140910 Re: K. Mirra; 12 PM at 686 Clinton Ave South Roch. '85 Pontiac #1G2NE27U-2FC714784 Re: J. Hyson; 12:30 PM at 38-24 24th St LIC '80 Chevy #1W19HAR-425964 Re: L. Jin-Koo; 1 PM at 1027 East Gun Hill Road Bnx '84 Audi #WAUFB0-449EN190812 Re: C. McFadden; 1:30 PM at 3285 Grace Ave Bnx '81 Toyota #JT2TE72C1B0608782 Re: Jan O. Newman; 2 PM at 4151 Park Ave Bnx '85 Nissan #JN1HZ14S8FX074506 Re: K. Rice. Published 12/15 & 12/22/89.

Ronald Zaza Auct'r Lic #840731 sells 12/23/89 9 AM at 95 Glen Cove Ave, Gl/Co, '78 Porsche #9288200352 Re: R. Marant; 10 AM at 72 Vestry St, NYC, '86 Chrys #1C3BA54E5GG144402 Re: Allstate Ins Co., '85 Olds #1G3JC7700FK326548 Re: S. Thangarajah; 11 AM at 151 Flatbush Ave, Bklyn, '80 Pont #2F35KAB111284 Re: M. Fowler & ABCO Financial. Published 12/8 & 12/15/89.

DEFAULT In Security Agreement Made By Jose Felipe Gomez To Hugo Diplan I Will Sell Dec 18, 1989 at 10 AM at 18 Lawrence St, Yonkers, NY Right, Title & Interest In & To Fixtures, Equipment & Inventory Subject To Any & All Prior Lines & Mortgages Secured Party Reserves The Right To Bid. Frank E. Seipp, Auct'r Lic #732234 of F.E.S. AUCTIONS INC, As Agents.

Correction Notices

FRED REISNER INC, Auct'r Lic #732421 &/Or Lewis Feldman, Auct'r Lic #841375 Sells Jan 2, 1990 at 12:30 PM at 2200 Tilden Ave., Bklyn, NY 1978 Chev 1N69U81198593 Acct Raymond Desouza 1977 Olds 3L37L7M223109 Acct Lilly Taylor; Published Dec 15, 22, 1989.

CORRECTION NOTICE: E.F. Fazio auct'r lic #798972 sold 12/4/89 3:30 PM at 276 7th Ave NYC '72 M/B #10704412002163 Re: Dadderio Constr. Co. Inc. Published 12/15 & 12/22.

Foundation Notice

NOTICE
The annual report of APOLLO OPERA CO., INC. for the fiscal year ended November 30, 1988 is available at its principal office located at 2130 Broadway, New York, NY 10023, (212) 422-0089 for inspection during regular business hours by any citizen who requests it within 180 days hereof. The Principal Manager of the Foundation is Nicocilis Moraitis.
Date: December 15, 1989.

NOTICE
The annual report of THE PAUL M. DODYK CHARITABLE FOUNDATION for the calendar year ended December 31, 1988 is available at its principal office located at 34 Maynard Court, Ridgewood, N.J. 07450 for inspection during regular business hours by any citizen who requests it within 180 days hereof. The Principal Manager of the Foundation is Paul M. Dodyk (212) 474-1214.
Dated: December 15, 1989.

NOTICE
The annual report of the ZEDAKA FOUNDATION for the fiscal year ended November 30, 1989 is available at its principal office located at 1251 Avenue of the Americas, New York, NY 10020, (212) 536-2583 for inspection during regular business hours by any citizen who requests it within 180 days hereof. The Principal Manager of the Foundation is Herman M. Schneider.

Auction Notices

DEFAULT In Security Agreement Made By Felix Taveras To Antonio Lopez I Will Sell Dec 18, 1989 at 11:30 AM at 1112 Cortelyou Rd, Bklyn, NY Right, Title & Interest In & To Fixtures Equipment & Inventory Subject To Any & All Prior Liens & Mortgages. Secured Party Reserves The Right To Bid. Frank E. Seipp, Auct'r Lic #732234 of F.E.S. AUCTIONS INC.

CORRECTED NOTICE-Fred Reisner Inc, Auct'r Lic #732421 Sold Dec 11, 1989 at 8 AM at 656 Rockaway Tpke, Lawrence, LI, NY 1987 Jeep 2BCCL8132HB510907 Acct Timothy D. &/Or Christine Sarner; Sold 9:15 AM at 245 W. Fordham Rd, Bx, NY 1987 Renault 1XMDC9638HK120395 Acct Roderick Wayne Garvey.

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The Daily Financial Services Newspaper

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VOL. CLIV NO. 247 Wednesday, December 20, 1989

MeraBank Deal Gives Regulators Another Black Eye

By JIM McTAGUE

NEWS ANALYSIS

WASHINGTON — When the book of regulatory bloopers is written, the handling of MeraBank is likely to be a case study.

First, regulators let the $8 billion Arizona thrift buy three failed institutions in Texas to revitalize them, not realizing that MeraBank itself was taking on red ink at an astounding rate.

Then, the agency let MeraBank's parent, Pinnacle West Capital Corp., out of an agreement to cover fully any losses stemming from the thrift. Pinnacle West paid a steep price to get out of the agreement – $450 million – but taxpayers could end up footing the rest of the bill – $500 million to $1 billion, according to analysts.

More embarrassing for the government, Pinnacle's stock price more than doubled the day after the government deal, earning back for shareholders the $450 million committed the day before.

For the thrift regulators who made the Texas deal possible, the unraveling of MeraBank couldn't happen at a more inauspicious time. House Banking Committee Chairman Henry B. Gonzalez, D-Tex., who in a series of hearings savaged federal regulators' handling of the Lincoln Savings and Loan failure, intends to scrutinize last year's sales of hundreds of insolvent thrifts.

MeraBank is "one of the items on the chairman's agenda, no question about it," said committee staff member Jake Lewis. Mr. Gonzalez has asked his staff to keep an eye on the developing story.

MeraBank in June 1988 was considered by federal regulators to be among the best-run thrifts in the country. Its

See HANDLING: Page 10 ▶

First Chicago Corp. Will Sell Card Processing Unit to Citicorp

By RICHARD LAYNE

NEW YORK — First Chicago Corp. on Tuesday became the latest big banking company to abandon the business of processing credit card transactions for retailers. But unlike other banks that have made the move, First Chicago is keeping its business within the banking industry.

The company signed a definitive agreement to sell its merchant business to Citicorp Card Acceptance Services, a unit of the nation's largest bank holding company and the second-largest processor of merchant transactions.

Citicorp, which is also the largest companies on the consumer side of the credit card business, with 27 million

See FIRST: Back Page ▶

Credit Card Leaders
Annual merchant sales volume

	($ bil.)
National Processing Co.	$18.17
Citicorp	17.20[1]
National Bancard (Nabanco)	15.50[2]
National Data Corp.	12.51
Bank of America	7.41

[1]Includes First Chicago.
[2]Does not include $5 billion processed under contract for Security Pacific National Bank.
Source: *The Nilson Report*

Fox Named CEO at Northern Trust, Likely to Succeed Retiring Chairman

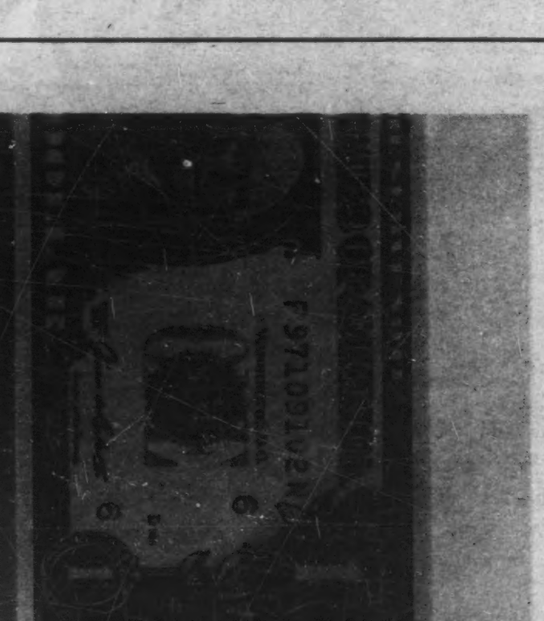
By RICHARD RINGER

CHICAGO — David W. Fox was tapped Tuesday to become chairman of Northern Trust Corp., five years after he was passed over for the top job.

Mr. Fox, 58, the company's president and chief operating officer since 1987, was named chief executive officer. And Chicago-based Northern said that it expects Mr. Fox to be elected chairman in April 1990, succeeding the 64-year-old Weston R. Christopherson, who will retire.

In prepared comments, Mr. Fox appeared to dismiss widely circulated market rumors that Northern is for sale.

"I firmly believe that Northern is well positioned to not only compete in the decade of the 1990s but to be a strong, successful, and independent part of the financial future of Chicago for many decades to come," Mr. Fox stated.



David W. Fox
CEO, Northern Trust Corp.

Some analysts have speculated that the $11 billion-asset North[illegible] would

See FOX: Page 14 ▶

Clarke Unveils System to Track Bank Problems

Computer Model Focuses On Real Estate Pitfalls

By ROBERT TRIGAUX

WASHINGTON — In an effort to head off growing real estate problems, federal regulators will begin using a computer model next month to help pinpoint financial institutions at the greatest risk.

The program, announced on Tuesday by Comptroller of the Currency Robert L. Clarke, will keep track of collateral values by determining the market value of bank and thrift real estate portfolios. Also, it will project writedowns likely to result from the liquidation of real estate assets in local markets by the Resolution Trust Corp. and other government agencies.

The program is expected to provide regulators with early warning of where next month's or even next year's troubled institutions may emerge, and to permit quick assignment of on-site examinations. "That's something we could not do before," said a spokeswoman for Mr. Clarke.

Ultimately, it will also give examiners more precise evidence to present to a bank when they believe it should alter the way it handles its real estate lending business. For example, it will strengthen examiners' arguments when they challenge questionable real estate appraisals relied on by a lending institution.

"The model will help us be persuasive with data to convince management and the board of directors to change their practice," Mr. Clarke said during a press conference to address regula-

See CLARKE: Back Page ▶

Today

Imperial Corporation of America said it will report negative net worth for the fourth quarter after taking more writedowns on its junk bond portfolio. — 3

The New York Cash Exchange agreed to acquire the Cashere electronic banking network from KeyCorp. — 2

The purchase of Manhattan Savings Bank by Republic New York Corp. leaves several other New York thrifts pondering an uncertain future. — 2

Hans H. Angermueller, Citicorp's retired vice chairman, will join Shearman & Sterling. — 2

Security Pacific National Bank is issuing $750 million in credit card participation certificates. — 3

Inside Financing — 15
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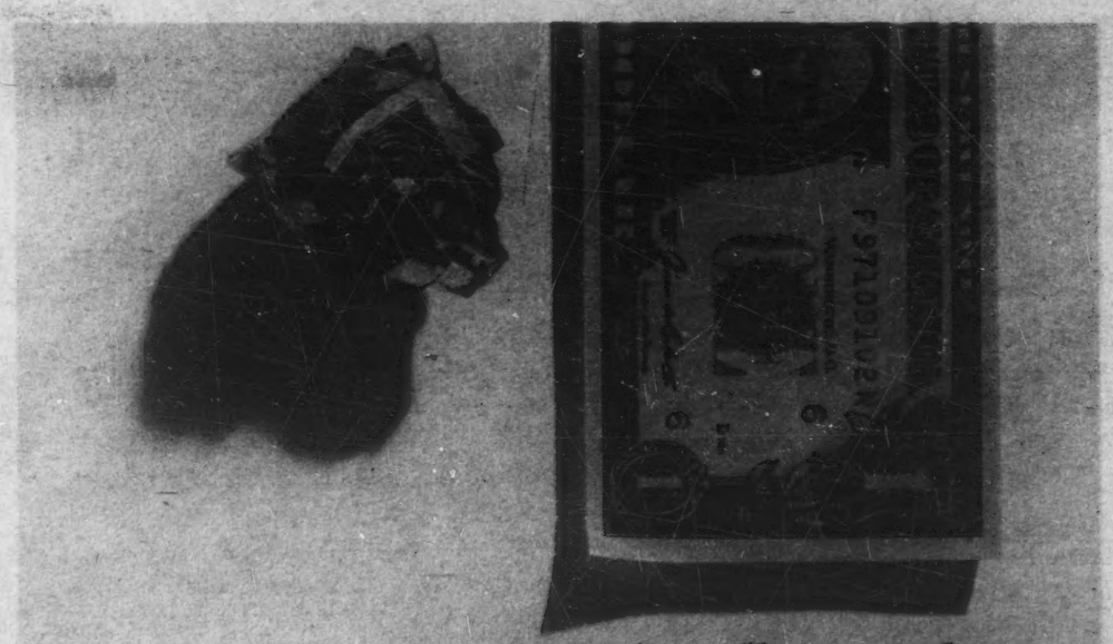

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Imperial Cites Negative Capital, Spurring Speculation on Seizure

By TERESA CARSON

LOS ANGELES — Imperial Corporation of America, the troubled San Diego thrift holding company, disclosed that it will report negative net worth for the fourth quarter after taking more writedowns on its junk bond portfolio.

The value of Imperial's $860 million junk bond portfolio declined by $51.7 million in October and November. As a result, Imperial said late Monday, "the firm's tangible capital is negative." It would not specify the extent of its capital shortfall.

One analyst speculated that Imperial, parent of Imperial Savings Association, would be seized by regulators because it is insolvent under generally accepted accounting principles.

"I don't know when they might get to it, though; the regulators are working to capacity" on other problem thrifts, said Michael B. Abrahams, an analyst at Bateman Eichler, Hill Richards Inc., Los Angeles.

Although San Diego is an attractive market and several banks have made acquisitions there recently, Mr. Abrahams said, any buyer would want help from regulators.

Michael J. Lea, senior vice president and chief investment officer at Imperial, said, "We have not had any communications from either the Office of Thrift Supervision or the Federal Deposit Insurance Corp. that would suggest they are going to seize us." But he acknowledged, "They certainly could if they wanted to."

Most thrifts invested in junk bonds are expected to take additional writedowns in those portfolios in the fourth quarter, after big hits in the third quarter. "Remember, there are several hundred institutions in the same ballpark we are," Mr. Lea said.

Columbia Savings and Loan Association, Beverly Hills, Calif., announced last week that the value of its junk bond portfolio had dropped by $320 million in October and November. Columbia's $3.8 billion junk bond portfolio is the largest held by a thrift.

Thrifts must dispose of their junk bonds under the Financial Institutions Reform, Recovery and Enforcement Act. And because the bonds are no longer being held for investment purposes, accounting rules require that they be written down to reflect current market value, or the bonds' original cost, whichever is lower.

Imperial, which has been beset by losses, has been scrambling to boost capital. The $10.5 billion-asset company is aggressively selling assets that would bolster capital if there are gains. The sales would also reduce the company's size and thus increase its capital ratio.

No Merger Contemplated

Imperial said in its statement that its capital-building plans do "not contemplate potential mergers or other infusions of capital."

Allan R. Tessler, interim president and chief executive officer, said Imperial had just sold $110 million in auto leases. It has already announced a deal to sell its $283 million credit card portfolio to Wells Fargo & Co. in a transaction that will likely close this year and yield a "substantial gain."

Imperial sold $850 million in assets in the third quarter, mostly bonds and auto leases.

Like all undercapitalized thrifts, Imperial must submit a capital plan to regulators. It expects to do that "within the next few days," said Mr. Tessler.

Imperial also has been searching for a new president since former chief executive Kenneth J. Thygerson resigned in July. Mr. Thygerson, 44, had been president of the Federal Home Loan Mortgage Corp. before coming to Imperial in 1985. He charted a wholesale strategy for the money-losing Imperial, piling on junk bonds and buying loans in bulk.

The strategy worked for a while: Imperial earned $50.3 million in 1986 and $51.3 million in 1987. Earnings fell to $14.9 million in 1988, however. Many purchased loans went sour and then the junk bond market hit the skids.

Imperial lost $103.1 million in the third quarter of this year and $136.2

See IMPERIAL: Page 12 ▸

Security Does Card-Backed Issue

By TERESA CARSON

LOS ANGELES — Security Pacific National Bank is issuing $750 million in credit card participation certificates, the first for the California banking giant.

"We've consolidated and restructured our credit card business, and this helps us take advantage of a funding opportunity," said Ronald Azzolina, executive vice president, Security Pacific Credit Card Services. The corporation is consolidating all its credit card operations of all its banks into a single affiliate in Arizona early in 1990.

Mr. Azzolina said Security may do more of these if the opportunity arises.

The underlying receivables are generated by Visa and MasterCard accounts and overdraft checking accounts of Security Pacific National Bank, primarily in California. At Dec. 12, before the issue, Security Pacific Corp. had $1.5 billion in credit card receivables and Security Pacific National Bank had slightly over $900 million.

Other banks, including Citibank, Chemical Bank, and First National Bank of Chicago, have done similar issues.

The issue is being underwritten by Goldman, Sachs & Co. and Security Pacific Merchant Bank. It is rates AAA by Standard & Poor's Corp. and Aaa by Moody's Investors Service. The 8.45% certificates were priced at 99.61 to yield 8.49%. ■

Corrections

Equity capital for two New Jersey-based thrifts was reported incorrectly in a Dec. 15 listing ("Top 300 U.S. Thrift Institutions," pages 6-12). City Federal Savings Bank, Bedminster, had $303.9 million in capital at midyear and a capital-assets ratio of 2.94%. Columbia Savings Bank, Fair Lawn, had $66.7 million in capital and a ratio of 5.36%. Columbia Savings supplied an erroneous number.

□

The graphic accompanying a Dec. 19 article on Sumitomo Bank of California ("Sumitomo Seeks Non-Asian Borrowers," page 2) incorrectly reported the bank's net income during the past eight years by a factor of 10. The scale should have ranged from 0 to $25 million. ■

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The Certificates represent interests in the Trust and do not represent interests in or obligations of Sears, Roebuck and Co., the Seller, SCFC or any of their respective affiliates. Neither the Certificates nor the Receivables are insured or guaranteed by any governmental agency.

Price 99.57%

Plus accrued interest at the Pass-Through Rate from December 1, 1989.

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December 20, 1989

LEGAL ALERT

By TOM LEANDER

ABA Endorses Code To Establish Rules For Funds Transfer

The American Bankers Association has endorsed an addition to the Uniform Commercial Code that establishes guidelines for electronic funds transfer.

The code governs sales contracts, letters of credit, and check collection. The wire-transfer addition – Rule 4A – will be considered for adoption into the code by legislatures in all 50 states, the ABA said. It has also been endorsed by the American Bar Association.

Rule 4A establishes a method of measuring damages for late execution of payment orders and hammers out resolution procedures for erroneous transfers, among other questions pertaining to wire transfers.

"It's an area in which the law has not kept up with the marketplace," said ABA spokesman Edward Alwood.

° ° °

Judge Says FDIC Must Wait To Sue Former Bank Officers

When the Federal Deposit Insurance Corp. purchases a failed bank, it does not gain priority over shareholders in suits against the bank's former officers, a federal judge has ruled.

As the receiver of Florida-based Park Bank, the FDIC argued, its suit against the bank's former officers should be heard first. The FDIC eventually sold Park Bank, St. Petersburg, to Chase Bank of Florida, Tampa.

When Park Bank failed in 1986, the shareholders sued former officers of the institution, alleging violations of the Racketeering Influenced and Corrupt Organizations Act and securities laws. The FDIC sued the same defendants.

Judge Walter Hoffman, in the U.S. Court of Appeals for the Eleventh Circuit, rejected the FDIC's claim of precedence.

"Any such priority over third-party lawsuits will have to come from Congress, not this court," he said.

° ° °

Magazine Workers Settle Suit Against Crestar Bank

Employees of *U.S. News and World Report* have settled their suit against Crestar Bank, Richmond, filed in federal court in November.

The magazine's workers charged that Crestar misled them about the performance of a real estate fund in which they had invested a portion of their 401(k) profit-sharing plan.

The suit also claimed that Crestar overstated the fund's ability to meet the cash demands of plan participants.

The workers also charged that Crestar blocked their attempt to withdraw $2 million from the fund in August.

A month later, Crestar announced its decision to close down the fund, but would not permit disbursements until all the assets were sold.

Under the settlement, Crestar will lend the real estate fund enough money to pay back the 130 plan participants before yearend.

High Court Ruling Sought On Pass-Through Liability

The Supreme Court has been asked to review a "flow through" liability case, in which a Houston bank was penalized for earlier criminal acts of an institution it acquired.

The attorney for Alamo Bank of Texas argued in his petition to the high court that flow-through liability may have a chilling effect on bank merger activity.

Alamo Bank of Texas merged with Central National Bank of Pharr, Tex., in 1987, and Central become a branch of Alamo. Later that year, Central National was indicted for violations of the Bank Secrecy Act that allegedly occurred four years before the merger.

Alamo was also named in the indictment as Central National's successor institution. A federal district court in Texas rejected Alamo's motion to dismiss the indictment.

Alamo was convicted and fined $750,000. But the court suspended $500,000 of the fine in lieu of three year's probation. The U.S. Court of Appeals for the Fifth Circuit affirmed the conviction.

Alamo is seeking a Supreme Court ruling on the flow-through aspect of the case.

The petition, prepared by Oppenheimer, Rosenberg, Kelleher & Wheatley Inc., San Antonio, argues that the Alamo decision "will have substantial adverse effects on the federal agencies with regulatory control over banking." ■

Grapevine

By JED HOROWITZ

No Takers for First Bank. First Chicago Corp. executives have made three recent trips to Minneapolis to scout First Bank System Inc. as a possible acquisition candidate, according to knowledgeable sources in the Midwest.

When First Bank cut its dividend in half in November, it virtually put a for-sale sign on the institution, sources in Minneapolis said.

First Bank's investment banker, First Boston Co., contacted the Chicago bank and other "preferred buyers" earlier this year but found no takers, bankers said. Now that First Bank's share price is hovering around $16 a share – down from its 52-week high of $26.875 – the bank may seem more attractive, the sources said.

A spokeswoman at First Bank said the two banks have a close correspondent banking relationship, but she would not comment on merger talks. A First Chicago spokesman had no comment.

First Bank acknowledged its problems last fall when it ousted chairman DeWalt "Pete" Ankeny, revealed some bleeding leveraged buyout loans, and announced a strategic refocus on middle-market corporate customers and consumers.

* * *

Shipley's Surprise. Long-simmering rumors about a merger between Chemical Banking Corp. and Manufacturers Hanover Corp. were rekindled last week when Thomas S. Johnson of Chemical was anointed heir apparent to Manufacturers chairman John F. McGillicuddy. But well-placed sources said there is no hidden merger agenda in the move.

Their chief evidence: Chemical chairman Walter V. Shipley, who had just returned from a two-week trip to the Middle East, did not learn of his lieutenant's plans until they were publicly announced.

At Manufacturers, Mr. McGillicuddy and his search committee took almost two years to name a new president and successor. Mr. Johnson, reportedly his first choice, was not approached until late November.

"My perception is that John didn't want to activate any attempt to get anybody until he had put the bank on a terrifically positive platform," Mr. Johnson said.

He credited his new boss with achieving that goal by raising new capital, reserving for LDC loans, and selling Hanover's CIT finance subsidiary.

For the record, Mr. Johnson was recruited by search firm Korn/Ferry International.

* * *

Citibank Scorns Card Prices. Despite Citibank's announcement on Tuesday that it would acquire First Chicago Corp.'s merchant credit card business, the New York bank has no plans to continue buying other banks' consumer card portfolios.

Although Citibank added $1.3 billion of receivables in the past year by purchasing consumer portfolios, it now thinks premiums for such purchases are too dear.

James Bailey, who heads the U.S. card products group, recently told analysts that Citibank can maintain its card growth of about 15% even with a projected downturn in the economy. It will rely on internal marketing to fuel the growth, he said.

Citibank paid a 26% premium last year to purchase $623 million of receivables from defunct First Republic-Bank Corp. in Texas, but apparently has no plans to repeat the exercise.

Credit card business provided about 25% of profits for Citicorp in 1988 and should reach 30% this year, estimates Merrill Lynch analyst Judah Kraushaar. Mr. Bailey, who was on vacation, could not be reached for comment.

* * *

McCoy in Mac Land? The Federal Home Loan Mortgage Corp. was poised to name an 18-person board as Grapevine went to press, with Banc One Corp. chairman John B. McCoy on the list of financial heavyweights expected to be nominated.

Mr. McCoy and a Freddie Mac spokesman declined to comment.

Banc One recently purchased Weaver Brothers, a mortgage company in Chevy Chase, Md.

Freddie Mac, previously overseen by the defunct Federal Home Loan Bank Board, has been scrambling to assemble a high-powered board.

Other rumored candidates include James Montgomery, chairman of Great Western Bank; George Gould, former under secretary of the Treasury; and Miami mortgage banking mogul Jay Kislak.

— Contributors: Lisabeth Weiner and Phil Roosevelt

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